

**38<sup>TH</sup> ANNUAL REPORT 2022-23**  
**ENBEE TRADE & FINANCE LTD**

September 06, 2023

To,  
BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai- 400 001

Scrip Code: 512441

**Sub: Annual Report for the Financial Year 2022-2023.**

Dear Sir/ Madam,

This is to inform you that the 38th Annual General Meeting of the Enbee Trade and Finance Limited (the company) will held on Saturday, 30th September 2023 at 11:30 A.M. at Registered Office of Company at B4 / C5 Gods Gift CHS Ltd, N M Joshi Marg, Lower Parel, Mumbai 400013

Pursuant to regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, we are submitting herewith the Annual Report of the Company for the Financial Year 2022-23 as per the provisions of the Companies Act, 2013 and SEBI(LODR) Regulations 2015.

The above is also uploaded on the Company's website viz, [www.enbeetrade.com](http://www.enbeetrade.com) and the portal of the stock exchange, where the securities of the Company are listed.

You are requested to kindly take the same on record,

Thanking You,  
For Enbee Trade and Finance Limited.

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Amarr Narendra Galla  
Managing Director  
DIN: 07138963



**38TH ANNUAL GENERAL MEETING**

**DATE: SEPTEMBER 30, 2023 @11.30 A.M.**

**CIN: L50100MH1985PLC036945**

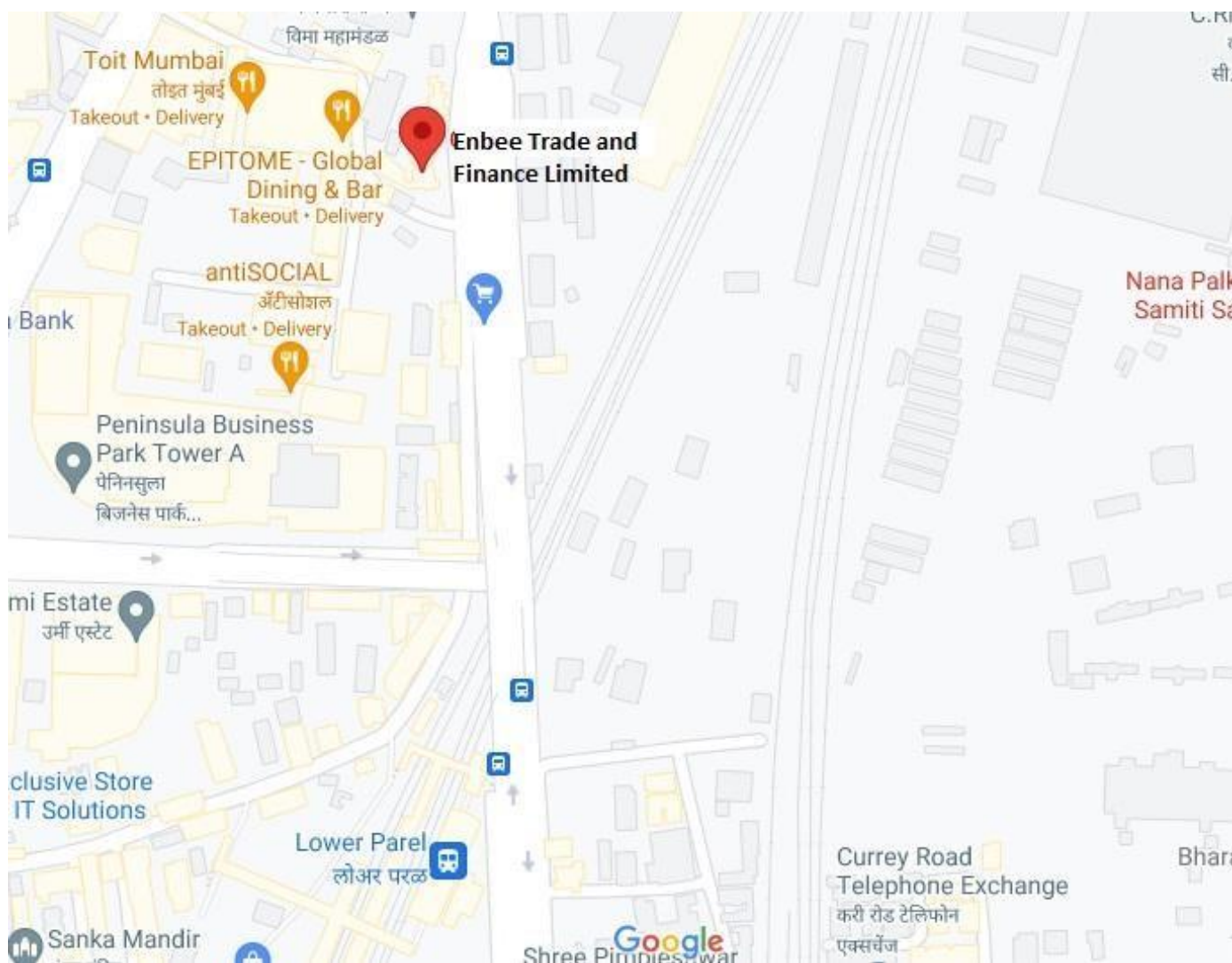
**REGD. OFF.: B4 /C5, GOD'S GIFT CHS LTD N. M. JOSHI MARG,  
LOWER PAREL MUMBAI -400 013**

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**Route Map for the AGM Venue**



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**CORPORATE INFORMATION**

**BOARD OF DIRECTORS**

|  |   |   |
|--|---|---|
| Managing Director                        | : | Mr. Amarr Narendra Galla (DIN: 07138963)  |
| Independent Non-Executive Director       | : | Mr. Jayesh Gulabbhai Patel (DIN: 06942623)<br>Mr. Akash Shailesh Gangar (DIN: 09079830)(appointed w.e.f March 11, 2021) |
| Women Executive Director                 | : | Mrs. Ssamta Gaala (DIN: 07138965)   |
| Chief Financial Officer                  | : | Mr. Mehul N. Gala   |
| Company Secretary and Compliance Officer | : | Ms. Ruchika Kabra (Appointed w.e.f. July 22,2022)   |

**STATUTORY AUDITOR:**

M/s. Ambavat Jain & Associates  
LLP Chartered Accountants,  
Mumbai

**SECRETARIAL AUDITOR:**

Amit R. Dadheech & Associates  
Practicing Company Secretaries,  
Mumbai

**REGISTERED OFFICE :**

B4 /C5, God's Gift CHS Ltd., N M  
Joshi Marg, Lower Parel, Mumbai -  
400013

**REGISTRAR AND SHARE TRANSFER  
AGENTS:**

Adroit Corporate Services Pvt.  
Ltd.,  
1st Floor, 19/20, Jaferbhoy Ind  
Estate, Makwana Road, Marol  
Naka,  
Mumbai- 400059

**BANKERS:**

IDBI Bank Ltd.  
ICICI Bank Ltd.

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**NOTICE OF 38<sup>th</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 38<sup>th</sup> Annual General Meeting of the members of Enbee Trade and Finance Limited will be held on Saturday, September 30, 2023 at 11.30 A.M. at the Registered Office situated at B4 /C5, God's Gift CHS Ltd, N M Joshi Marg, Lower Parel, Mumbai City - 400013, to transact the following business:

**ORDINARY BUSINESS:**

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023, including the Audited Balance-sheet as at 31<sup>st</sup> March 2023, the statement of Profit and Loss account for the year ended on that date, together with the report of the Board of Director's and Auditor's Report thereon.
2. To appoint a Director in place of Mrs. Samta A. Gala (DIN: 07138965) as a Whole-time director in terms of section 152(6) of the Companies Act, 2013 and being eligible for retire by rotation, offers herself for re-appointment.

**Date: September 06,2023**  
**Place: Mumbai**  
**Regd. Office: B4 /C5, God's Gift CHS**  
**Ltd.,N M Joshi Marg, Lower Parel,**  
**Mumbai – 400013**

**By Order of the Board**  
**for ENBEE TRADE & FINANCE LIMITED**

**Sd/-**  
**Amarr Narendra Galla**  
**(Chairman & Managing Director) DIN:**  
**07138963**

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**NOTES**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.  
A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.**
- 2. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority letter, as applicable.**
- 3. Members who attend the Meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the Meeting hall.**
- 4. Members are requested to bring their copy of the Notice at the time of attending the Annual General Meeting.**
- 5. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.**
- 6. Members who are holding shares in identical order of names in more than one folio are requested to send to the Company's Registrar and Transfer Agent, Adroit Corporate Services Private Limited details of such folio together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the Member/s after making requisite changes thereon.**
- 7. Non-resident Indian Shareholders are requested to inform the Company immediately:**
  - a. Change in residential status on return to India for permanent settlement.**
  - b. Particulars of bank account maintained in India with complete name, branch, branch code, account type, account number and address of bank, if not furnished earlier.**
  - c. Copy of Reserve Bank of India permission.**
- 8. Members holding shares in physical form are requested to advise immediately change in their address, if any, quoting their folio number(s) to the Registrar & Share Transfer Agent of the Company.**
- 9. Members holding shares in the electronic form are requested to advise immediately change in their address, if any, quoting their Client ID number, to their respective Depository Participants.**
- 10. Members may avail dematerialization facility by opening Demat Accounts with the Depository Participants of either National Securities Depository Limited or Central Depository Services (India) Limited and get the equity share certificates held by them dematerialized. The ISIN No. of the Company is INE993I01011.**

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11. Members desirous of getting any information in respect of accounts of the Company and proposed resolutions, are requested to send their queries in writing to the Company at its registered office at least 7 days before the date of the meeting, so that the required information can be made available at the meeting.
12. Corporate members intending to send their authorized representative to attend the meeting are requested to send to the Company, a certified true copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar & Share Transfer Agent i.e. Adroit Corporate Services Private Limited
14. Members may also note that the Notice of the Annual General Meeting will also be available on the Company's website [www.enbeetrade.com](http://www.enbeetrade.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [enbeetrade@gmail.com](mailto:enbeetrade@gmail.com).
15. Instructions for members for voting electronically are as under: -

The voting period begins on September 27, 2023 at 9.00 a.m. and ends on September 29, 2023 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 23, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

- a. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- b. Click on Shareholders.
- c. Now Enter your User ID

For CDSL: 16 digits beneficiary ID,

For NSDL: 8 Character DP ID followed by 8 Digits Client ID

Members holding shares in Physical Form should enter Folio Number registered with the Company.

Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

If you are a first-time user follow the steps given below:



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|   | Members holding shares in Demat Form and Physical Form  |
|---|---|
| PAN   | <p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0"s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul> |
| Dividend Bank Details<br>OR Date<br>of Birth(DOB) | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>  |

After entering these details appropriately, click on "SUBMIT" tab.

Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach, "Password Creation" menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Click on the EVSN for the relevant <ENBEE TRADE AND FINANCE LIMITED> on which you choose to vote.

On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

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You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

If a Demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively.

Please follow the instructions as prompted by the mobile app while voting on your mobile.

- Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password.
- The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

Date: September 06, 2023  
Place: Mumbai  
Regd. Office: B4 /C5, God’s Gift CHS Ltd.,N  
M Joshi Marg, Lower Parel,  
Mumbai – 400013

By Order of the Board Place  
For ENBEE TRADE & FINANCE LIMITED  
Sd/-  
Amarr Narendra Galla  
(Chairman & Managing Director) DIN:  
07138963

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**DIRECTORS' REPORT**

To,  
The Members,  
Enbee Trade and Finance Limited

Your Directors have pleasure in presenting their 38<sup>th</sup> Annual Report and the audited financial statement for the financial year ended March 31, 2023

**1. HIGHLIGHTS OF FINANCIAL RESULTS**

The Company's financial performance, for the year ended March 31, 2023 is summarized below:

(amounts in lakhs)

| Particulars                             | 2022-2023<br>(Rs.) | 2021-2022<br>(Rs.) |
|---|--------------------|--------------------|
| Net Revenue from Operations             | 486.72             | 363.710            |
| Other Income                            | 00                 | 0.270              |
| Total Revenue                           | 486.72             | 363.98             |
| Total Expenses                          | 463.13             | 233.490            |
| Profit before tax                       | 23.59              | 130.490            |
| Profit after tax                        | 18.23              | 94.190             |
| Amount Transferred to Reserves          | 46.01              | 46.01              |
| Closing Balance of Reserves and Surplus | 900.73             | 882.57             |

**2. REVIEW OF OPERATIONS AND FUTURE PROSPECTS:**

The Company is a Category B Non-Banking Finance Company (NBFC) registered with Reserve Bank of India (RBI). During the financial year under review, In the current year the Company has generated revenue of Rs. 486.72 lakhs as compared to previous year's revenue in the year 2022-23 of Rs. 363.710 lakhs from its operational activity, resulting into the net profit in the current year of Rs. 18.23 lakhs as compared to previous year profit Rs. 94.190 lakhs.

**3. BUSINESS OPERATIONS:**

The highlights of operating performance of the Company are summarized below:

(amounts in lakhs)

| Particulars             | 2022-2023<br>(Rs.) | 2021-2022<br>(Rs.) |
|-------------------------|--------------------|--------------------|
| Interest on Loans Given | 486.72             | 363.710            |

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**4. TRANSFER TO RESERVES:**

The credit balance of Profit and Loss account is transferred to reserves as shown in Balance Sheet of the Company in accordance with the provision of RBI Act and Companies Act, 2013.

**5. DIVIDEND:**

In order to conserve resources for operational purposes and for further expansion of the business, your Directors have not recommended any dividend on the equity shares for the year under review.

**6. DIRECTORS OF THE COMPANY:**

Pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013 one-third of such of the Directors as are liable to retire by rotation shall retire every year and if eligible offer themselves for re- appointment at every Annual General Meeting. Consecutively, Ms. Samta Gala, Director will retire by rotation at the ensuing Annual General Meeting and being eligible offer herself for re-appointment in accordance with the provisions of the Companies Act, 2013.

**Following are the Details of Directors on the Board of the Company:**

| Sr. No. | Name of Directors     | DIN      | DATE OF APPOINTMENT                         |
|---------|-----------------------|----------|---|
| 1       | Amarr Narendra Galla  | 07138963 | 07/07/2015                                  |
| 2       | Jayesh G. Patel       | 06942623 | 20/02/2015                                  |
| 4       | Ssamta A. Gaala       | 07138965 | 27/03/2015<br>(Reappointment<br>22/03/2023) |
| 5       | Akash Shailesh Gangar | 09079830 | 11/03/2021                                  |

**Further, during the year under review, following were the Key managerial Personnel in the Company as per Section 2(51) and 203 of the Companies Act, 2013:**

| Sr. No. | Name of Directors    | DIN / PAN  | DATE OF APPOINTMENT | DESIGNATION                            |
|---------|----------------------|------------|---------------------|--|
| 1       | Amarr Narendra Galla | 07138963   | 07/07/2015          | Managing Director                      |
| 2       | Ssamta A. Gaala      | 07138965   | 27/03/2015          | Executive Director                     |
| 3       | Mehul Narendra Gala  | AEIPG9525N | 12/11/2016          | Chief Financial Officer                |
| 4       | Ms. Ruchika Kabra    | DFNPK1412R | 22/07/2022          | Company Secretary & Compliance Officer |

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**7. PERFORMANCE EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 during the year under review, the Board carried out the annual evaluation of its own performance. A structured questionnaire covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligation and governance was distributed to each member of the Board and inputs were received. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

**8. SHARE CAPITAL:**

At present the securities of the Company are listed on BSE Limited and the Company has been regular in paying the listing fees and other statutory payments to the Stock Exchange and other intermediaries.

The Current Authorized Capital of the Company is Rs. 2,00,00,000/- (Rupees Two Crores) divided into 20,00,000 (Twenty lakh) equity Shares of Rs. 10/- each. The Company proposes to increase its authorized share capital to Rs. 34,00,00,000 (Rupees Thirty-Four Crores) divided into 3,40,00,000 (Three Crores forty lakhs) Equity Shares of Rs.10/- (Rupees Ten)

Subscribed, Issued and Paid up Capital of the Company was 1,600,050 Equity Shares of Rs.10/- amounting toRs. 16,000,500/-.

During the financial year ended 31.3.2023, the Company has not issued any share capital with different voting rights, sweat equity or ESOP nor provided any money to the employees or trusts for purchase of its own shares.

**9. MATERIAL CHANGES AND COMMITMENTS BETWEEN END OF FINANCIAL YEAR AND DATE OF REPORT:**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this Report relates till that the date of this report.

**10. DIRECTORS' RESPONSIBILITY STATEMENT:**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement:

- a. That in the presentation of the annual accounts for the year ended March 31, 2023, applicable accounting standards have been followed and that there are no material departures;
- b. That they have, in the selection of the accounting policies, consulted the statutory auditors and have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the year ended March 31, 2023 and of the profit of the Company for the year ended on that date;
- c. That they have taken proper and sufficient care, to the best of their knowledge and ability, for the

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maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- d. That the annual accounts have been prepared on a going concern basis;
- e. That internal financial controls followed by the Company are adequate and were operating effectively
- f. That the systems to ensure compliance with the provisions of all applicable laws were adequate and operating effectively.

**11. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

The Company does not have any Holding/ Subsidiary/ Associate Company during the period under review.

**12. CODE OF CONDUCT:**

Your Company has in place, a Code of Conduct for the Board of Directors and Senior Management Personnel, which reflects the legal and ethical values to which your Company is strongly committed. The Directors and Senior Management Personnel of your Company have complied with the code as mentioned hereinabove. The Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct applicable to them, for the financial year ended March 31, 2023. The said Code is available on the website of your Company at [www.enbeetrade.com](http://www.enbeetrade.com)

**13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, RESEARCH & DEVELOPMENT AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

| Sr. No. | Particulars  | Remarks |
|---------|--|---------|
| 1       | Energy conservation measures taken   | NIL     |
| 2       | Additional investments and proposals if any, being implemented for reduction of consumption of energy                                    | NIL     |
| 3       | Impact of the measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods | NIL     |
| 4       | Total energy consumption and energy consumption per unit of production   | NIL     |

**FORM-A: FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY**

| Sr. No. | Particulars                        | Remarks |
|---------|------------------------------------|---------|
| A.      | Power and fuel consumption         | NIL     |
| B.      | Consumption per unit of production | NIL     |

**TECHNOLOGY ABSORPTION**

**FORM-B: FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO TECHNOLOGY ABSORPTION ETC.,**

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Research and Development : NA  
Technology Absorption, Adaptation and Innovation: NA

**14. FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Earnings in Foreign Exchange during the year : Nil  
Foreign Exchange outgo during the year : Nil

**15. PARTICULARS OF EMPLOYEES:**

Particulars of employees as required to be disclosed in terms of Section 134 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are made available at the registered office of the Company. The members desirous of obtaining the same may write to the Company.

**16. FIXED DEPOSITS:**

The Company is registered as Non-Deposit Accepting NBFC (NBFC-ND) since April 20, 1998. During the period under review, your Company has not accepted or invited any deposits from public.

**17. KNOW YOUR CUSTOMER (KYC/ANTI-MONEY LAUNDERING (AML) MEASURES:**

The Company has been implementing KYC/AML policy as approved by the Board of Directors in accordance with the PMLA 2002 (Prevention of Money Laundering Act 2002) and RBI/IBA (Reserve Bank of India/Indian Bank's Association) guidelines.

**18. SIGNIFICANT / MATERIAL ORDERS PASSED IMPACTING ON GOING CONCERN STATUS AND COMPANY'S OPERATIONS:**

There have been no significant and material orders passed by any regulators or courts or tribunals impacting the going concern status and company's operations in future.

**19. BOARD OF DIRECTORS:**

- a. The Composition of the Board and the number of directorships, memberships and chairmanship of committees as on March 31, 2023, are given below:

| Name of the Directors | DIN      | Designation / category       |
|-----------------------|----------|------------------------------|
| Amarr Narendra Galla  | 07138963 | Chairman & Managing Director |
| Ssamta Gaala          | 07138965 | Executive Director           |

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|                       |          |                        |
|-----------------------|----------|------------------------|
| Jayesh G. Patel       | 06942623 | Non-Executive Director |
| Akash Shailesh Gangar | 09079830 | Non-Executive Director |

**b. Board Meetings during the year:**

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The Board / Committee Meetings are pre-scheduled and a tentative annual calendar of the Board and Committee Meetings is circulated to the Directors in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions through circulation, as permitted by law, which are confirmed in the subsequent Board meeting.

**The Board met 8 (Eight) times during the financial year on the following dates;**

|                   |                   |                   |                   |                   |
|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>30/05/2022</b> | <b>12/08/2022</b> | <b>30/08/2022</b> | <b>14/11/2022</b> | <b>12/01/2023</b> |
| <b>07/02/2023</b> | <b>13/02/2023</b> | <b>27/02/2023</b> |                   |                   |

The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013. The maximum interval between any two meetings did not exceed 120 days as prescribed under the Companies Act, 2013.

**c. Attendance Of Board Meetings:**

**The presence of Directors at the Board meetings and last AGM was as follows:**

| <b>Name of director</b> | <b>No. of meetings held</b> | <b>No. of meetings Attended</b> | <b>Last AGM Attended</b> |
|-------------------------|-----------------------------|---------------------------------|--------------------------|
| Amarr Narendra Galla    | 8                           | 8                               | Yes                      |
| Jayesh G. Patel         | 8                           | 8                               | Yes                      |
| Ssamta Gaala            | 8                           | 8                               | Yes                      |
| Akash Shailesh Gangar   | 8                           | 8                               | Yes                      |

**d. Details of Shareholdings of Directors as on March 31, 2023:**

**The number of equity shares of face value Re. 10 each of the Company held by the Directors on March 31, 2023 is as under:**

| <b>NAME OF DIRECTORS</b> | <b>DESIGNATION</b> | <b>NO. OF SHARES HELD</b> | <b>PERCENTAGE OF TOTAL PAID UP SHARE CAPITAL</b> |
|--------------------------|--------------------|---------------------------|--|
| Amarr Narendra           | Managing Director  | 285,166                   | 17.82  |



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|              |                     |        |      |
|--------------|---------------------|--------|------|
| Galla        |                     |        |      |
| Ssamta Gaala | Whole Time Director | 50,000 | 3.12 |

**e. Appointments during the year:**

Appointment of Mrs Ssamta Amar Gaala (DIN: 07138965) as a Whole-time Director w.e.f 27/02/2023 to hold office upto 26/02/2028

➤ Appointment of Mrs Ruchika Kabra as a Company Secretary w.e.f 22/07/2022

**20. BOARD COMMITTEES:**

The Company has the following Committees of the Board:

**a. Audit Committee:**

| Sr No. | Name            | DIN      | Designation |
|--------|-----------------|----------|-------------|
| 1      | Jayesh G. Patel | 06942623 | Chairman    |
| 2      | Ssamta A. Gaala | 07138965 | Member      |
| 3      | Akash S. Gangar | 09079830 | Member      |

*\*The Committee has been reconstituted w.e.f March 11, 2021*

**b. Stakeholders Relationship Committee:**

| Sr No. | Name            | DIN      | Designation |
|--------|-----------------|----------|-------------|
| 1      | Jayesh G. Patel | 06942623 | Chairman    |
| 2      | Ssamta A. Gaala | 07138965 | Member      |
| 3      | Akash S. Gangar | 09079830 | Member      |

*\*The Committee has been reconstituted w.e.f March 11, 2021*

**c. Nomination & Remuneration Committee:**

| Sr No. | Name            | DIN      | Designation |
|--------|-----------------|----------|-------------|
| 1      | Akash S. Gangar | 09079830 | Chairman    |
| 2      | Jayesh G. Patel | 06942623 | Member      |
| 3      | Ssamta A. Gaala | 07138965 | Member      |

*\*The Committee has been reconstituted w.e.f March 11, 2021*

**21. VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at [www.enbeetrade.com](http://www.enbeetrade.com) under investors/policy documents/Vigil Mechanism Policy link.

**22. FRAUD REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT – 143(12):**

During the year under review, the Company has not reported any fraud mentioned under Section 143(12) of the Act.

**23. CORPORATE SOCIAL RESPONSIBILITY (CSR):**

Social Welfare Activities has been an integral part of the Company since inception. The Company is committed to fulfill its social responsibility as a good corporate person. Section 135 of the Companies Act, 2013, has laid down the requirement for constitution of Corporate Social Responsibility Committee, which shall be responsible for laying down the CSR Policy, to a certain class or classes of Companies.

The compliance with Section 135 is applicable to specific class or classes of the Companies falling under the threshold mentioned under the Act and rules framed there under. However, our Company does not fall under the requisite threshold as mentioned under Section 135 during the financial year under review and thus the compliance with the relevant provision of the Companies Act, 2013 is not applicable.

**24. AFFIRMATION ON COMPLIANCE OF SECRETARIAL STANDARDS:**

The Company hereby affirms that during the year under review, the Company has complied with all the applicable Secretarial Standards i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings' respectively (including any modifications or amendments thereto) issued by the Institute of Company Secretaries of India.

**25. INTERNAL FINANCIAL CONTROL:**

The Company believes that internal control is a necessary concomitant of the principle of prudent business governance that freedom of management should be exercised within a framework of appropriate checks and balances. The Company remains committed to ensuring an effective internal control environment that inter alia provides assurance on orderly and efficient conduct of operations, security of assets, prevention and detection of frauds/errors, accuracy and completeness of accounting records and the timely preparation of reliable financial information.

The Company's independent and Internal Audit processes, both at the Business and Corporate levels, provide assurance on the adequacy and effectiveness of internal controls, compliance with operating systems, internal policies and regulatory requirements.

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The Company has in place adequate internal financial controls with reference to the Financial Statements. Such controls have been tested during the year and no reportable material weakness in the design or operation was observed. Nonetheless the Company recognizes that any internal financial control framework, no matter how well designed, has inherent limitations and accordingly, regular audit and review processes ensure that such systems are reinforced on an ongoing basis.

**26. ANNUAL RETURN:**

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, the Annual Return for the financial year ended March 31, 2023 made under the provisions of Section 92(3) of the Companies Act, 2013 is placed at Company's website on [www.enbeetrade.com](http://www.enbeetrade.com)

**27. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

All the Related Party Transactions entered into during the financial year were on arm's length basis and were in ordinary course of business. The Detail of the related party entered between the Company and the related party are given in the Form **AOC-2 as Annexure I**, which is the part of this report, as required under Section 134(3) (h) of the Companies Act, 2013. The Board has approved a policy for related party transactions which has been uploaded on the Company's website.

**28. CORPORATE GOVERNANCE:**

The Report on Corporate Governance as per the requirement of SEBI LODR 2015 forms part of this Annual Report as **Annexure 2**.

**29. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

Management discussion and Analysis Report for the year under review, as required under Regulation 34 read with Schedule V the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (SEBI LODR 2015), is forming part of this Annual Report as **Annexure 3**.

**30. RISK & MITIGATION:**

The Company has identified various risks faced by the Company from different areas. As per the provision of the Companies Act, 2013, the, the Board had adopted a risks management policy whereby a proper framework is set up. Appropriate structures are present so that risks are inherently monitored and controlled. A combination of policies and procedures attempts to counter risks as and when they evolve.

**31. COST AUDITORS:**

As the Company is operating in the service industry, cost audit is not applicable to the Company and hence no reporting is required.

**32. AUDITORS AND REPORTS:**

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The matters related to Auditors and their Reports are as under:

**Statutory Auditor**

M/s. Ambavat Jain & Associates LLP., Chartered Accountants, Mumbai (Firm Regn. No.109681W) were re-appointed as the Statutory Auditors of the Company at the 35<sup>th</sup> Annual General Meeting (AGM) until the conclusion of the 39<sup>th</sup> AGM of the Company.

The Auditor's Report do not contain any qualifications, reservations, adverse remarks or disclaimer.

**Secretarial Auditor**

Secretarial Auditor M/s. Amit R. Dadheech & Associates, Practicing Company Secretary, was appointed to conduct Secretarial Audit of the Company for the financial year 2022 - 2023 as required under Section 204 of the Companies Act, 2013 and the rules thereunder. The Secretarial Audit Report for the financial year ended March 31, 2023 is annexed herewith as "**Annexure 4**" to this Report.

**33. DISCLOSURE AS REQUIRED UNDER SECTION 22 OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company is committed to provide a protective environment at workplace for all its women employees. To ensure that every woman employee is treated with dignity and respect and as mandated under "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013" the Company has in place a formal policy for prevention of sexual harassment of its women employees.

The following is the summary of sexual harassment complaints received and disposed off during the current financial year.

Number of Complaints received: NIL Number of Complaints disposed off: NIL

**34. INDUSTRIAL RELATIONS:**

The company maintained healthy, cordial and harmonious industrial relations at all levels the enthusiasm and unstinting efforts of employees have enabled the company to remain at the leadership position in the industry it has taken various steps to improve productivity across organization.

**35. ACKNOWLEDGEMENT:**

Your Directors wish to acknowledge all their stakeholders and are grateful for the excellent support received from the shareholders, Bankers, Financial Institutions, Government authorities, esteemed corporate clients, customers and other business associates. Your Directors recognize and appreciate the hard work and efforts put in by all the employees of the Company and their contribution to the growth of the Company in a very challenging environment.

**36. CAUTIONARY STATEMENT**

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The Board's Report and Management Discussion & Analysis may contain certain statements describing the Company's objectives, expectations or forecasts that appear to be forward-looking within the meaning of applicable securities laws and regulations while actual outcomes may differ materially from what is expressed herein. The Company is not obliged to update any such forward-looking statements. Some important factors that could influence the Company's operations comprise economic developments, pricing and demand and supply conditions in global and domestic markets, changes in government regulations, tax laws, litigation and industrial relations.

**Date: September 06, 2023**  
**Place: Mumbai**  
**Regd. Office: B4 /C5, God's Gift CHS**  
**Ltd.,N M Joshi Marg, Lower Parel,**  
**Mumbai – 400013**

**By Order of the Board Place**  
**for ENBEE TRADE & FINANCE LIMITED**  
**Sd/-**  
**Amarr Narendra Galla**  
**(Chairman & Managing Director) DIN:**  
**07138963**

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**Annexure- 1**  
**(Form no. AOC-2)**

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto**

**Details of material contracts or arrangement or transactions at arm's length basis:**

| S<br>r<br>N<br>o<br>. | Particulars   | List of Related Party Transaction during the year |  |   |                                       |
|-----------------------|---|---|--|---|---------------------------------------|
|                       |   | Amarr Galla (Key Managerial Personnel)            | Amarr Galla (Key Managerial Personnel) | Ssamta Gaala (Key Managerial Personnel) | Mehul Gala (Key Managerial Personnel) |
| 1.                    | Nature of contracts/arrangements/transactions:  | Director Remuneration                             | Rent Paid                              | Director Remuneration                   | Payment of remuneration               |
| 2.                    | Duration of the contracts / arrangements/transactions:  | Ongoing   | One year                               | Ongoing                                 | Ongoing                               |
| 3.                    | Salient terms of the contracts or arrangements or transactions including the value, if any                | 60,00,000   | 7,20,000                               | 24,00,000                               | 42,00,000                             |
| 4.                    | Date(s) of approval by the Board, if any:   | 30.05.2022  | 30.05.2022                             | 30.05.2022                              | 30.05.2022                            |
| 5.                    | Date on which the resolution was passed in general meeting as required under first proviso to section 188 | NA  | NA                                     | 22.03.2023                              | NA                                    |
| 6.                    | Amount paid as advances, if any:  | NIL   | NIL                                    | NIL                                     | NIL                                   |

**Date: September 06, 2023**  
**Place: Mumbai**  
**Regd. Office: B4 /C5, God's Gift CHS Ltd.,**  
**N M Joshi Marg, Lower Parel,**  
**Mumbai – 400013**

**By Order of the Board Place**  
**for ENBEE TRADE & FINANCE LIMITED**  
**Sd/-**  
**Amarr Narendra Galla**  
**(Chairman & Managing Director) DIN:**  
**07138963**

**CORPORATE GOVERNANCE**

In accordance with SEBI (LODR) Regulations, 2015 as entered with the Stock Exchange and some of the best practices followed internationally on Corporate Governance, the report containing the details of corporate governance systems and processes is as follows:

Enbee Trade and Finance Limited, Corporate Governance is all about maintaining a valuable relationship and trust with all stakeholders. We consider stakeholders are playing very important role in our success, and we remain committed to maximizing stakeholder value, be it shareholders, employees, suppliers, customers, investors, communities or policy makers. This approach to value creation emanates from our belief that sound governance system, based on relationship and trust, is integral to creating enduring value for all. We have a defined policy framework for ethical conduct of businesses. We believe that any business conduct can be ethical only when it rests on the nine core values of Honesty, Integrity, Respect, Fairness, Purposefulness, Trust, Responsibility, Citizenship and Courage. The corporate governance is an important tool for the protection of shareholder and maximization of their long-term values. The objective of Corporate Governance is to achieve excellence in business thereby increasing stakeholders' worth in the long term which can be achieved keeping the interest of stakeholders' and comply with all rules, regulations and laws. The principal characteristics of Corporate Governance are Transparency, Independence, Accountability, Responsibility, Fairness, and Social Responsibility along with efficient performance and respecting interests of the stakeholders and the society as a whole.

**COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:**

The Company's philosophy on corporate governance is been founded on the fundamental ideologies of the group viz., Trust, Value and Service. Obeying the law, both in letter and in spirit, is the foundation on which the Company's ethical standards are built. On adopting corporate governance, the Company shall make a constant endeavor to achieve excellence in Corporate Governance on continuing basis by following the principles of transparency, accountability and integrity in functioning, so as to constantly striving to enhance value for all stakeholders and the society in general. As a good corporate citizen, the Company will maintain sound corporate practices based on conscience, openness, fairness, professionalism and accountability in building confidence of its various stakeholders in it thereby paving the way for its long-term success. We are making continuous efforts to adopt the best practices in corporate governance and we believe that the practices we are putting into place for the company shall go beyond adherence to regulatory framework. The Company's corporate governance philosophy has been further strengthened by adopting a Code of Fair Practice in accordance with the guidelines issued by Reserve Bank of India from time to time.

**APPLICABILITY:**

*As per provisions of Regulation 15 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015,*

- I. companies with equity share capital of less than Rs 10 crores,*
- II. companies having net worth not exceeding of Rs 25 crores, and*
- III. companies listed on SME and SME-ITP platforms of the stock exchanges has to comply with the provision of SEBI (LODR) Regulation, 2015.*

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Since the Paid Share Capital of the Company is below the threshold limit specified under the SEBI (LODR) Regulations, 2015, the provision / requirements / compliance with respect to the Corporate Governance as laid down under the SEBI (LODR) Regulations, 2015 is not applicable to the Company. However, the Company has itself followed the standards of Corporate Governance, but the disclosures required to be done under Regulation 27(2) of SEBI (LODR) Regulations, 2015 is not applicable to the Company.

Date: September 06, 2023  
Place: Mumbai  
Regd. Office: B4 /C5, God's Gift CHS  
Ltd., N M Joshi Marg, Lower Parel,  
Mumbai – 400013

By Order of the Board Place  
for ENBEE TRADE & FINANCE LIMITED  
Sd/-  
Amarr Narendra Galla  
(Chairman & Managing Director) DIN:  
07138963



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**PARA A: DISCLOSURE AS PER SEBI (LODR), REGULATIONS, 2015 IN RESPECT TO RELATED PARTY TRANSACTIONS**

| S<br>R<br>.<br>N<br>O<br>. | In the<br>accountsof   | Disclosures of amounts at the year end and the<br>maximum number of loans/ advances/<br>investments outstanding during the year.  | Remarks  |
|----------------------------|------------------------|---|----------|
| 1.                         | Holding<br>Compan<br>y | <input type="checkbox"/> Loans and advances in the nature of loans to subsidiaries byname and amount.<br><input type="checkbox"/> Loans and advances in the nature of loans to associates byname and amount.<br><input type="checkbox"/> Loans and advances in the nature of loans to firms/companies in which directors are interested byname andamount. | N.A<br>. |
| 2.                         | Subsidia<br>ry         | Loans and advances in the nature of loans to holding company byname and amount.<br><input type="checkbox"/> Loans and advances in the nature of loans to associates byname and amount.<br><input type="checkbox"/> Loans and advances in the nature of loans to Firms / companies in which directors are interested by name andamount.                    | N.A<br>. |
| 3.                         | Holding<br>Compan<br>y | Investments by the loanee in the shares of parent company and subsidiary company, when the company has made a loan or advance in the nature of loan.  | N.A<br>. |

(Annexure to Annexure 3)

## **B. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **Forward – Looking Statements:**

This Report contains forward – Looking Statements. Any, statement that address expectations or projections about the future, including but not limited to statements about the Company's strategy and growth, product development, market position, expenditures and financial results, are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future growth. The Company cannot guarantee that these assumptions are accurate and will be realized. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on basis of any subsequent developments, information or events.

### **Overview:**

During the financial year under review the Company has incurred a profit of Rs. 18.23 lakhs as compared to previous year's profit Rs. 94.19 lacs.

### **Outlook:**

The Company is mainly engaged in the business of financing and investment in bodies corporate in order to yield greater revenue for its stakeholders. The Company is planning to expand and diversify the operational activities in the coming years ahead in order to tap higher revenues

### **Risk and Concerns:**

Due to stiff competitions in the finance field where the company's activities are centered in, the overall margins are always under pressure, but maintainable with the constant effort and good services rendered by the company.

### **Internal Control Systems and their Adequacy:**

An Audit Committee of the Board of Directors of the Company has been constituted as per provisions of the Companies Act, 2013 and SEBI (LODR), 2015.

The Internal Audit Function is looked after internally by the finance and accounts department, and reviewed by the audit committee and the management at the regular intervals. The Internal Auditors Reports dealing with Internal Control Systems are considered by the Audit Committee and appropriate actions are taken, whichever necessary.

### **Development on Human Resource Front:**

Our human resources are critical to our success and carrying forward our mission. With their sustained, determined and able work efforts we were able to cruise smoothly through the hard time of the economic volatility and rapidly changing market conditions.

The requirement of the markets given the economic scenario has made this even more challenging. Attracting newer talent with the drive, training and upgrading existing skill sets and getting all to move in a unified direction

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will definitely be task in the company.

Plans to execute the mandate on this count are already underway and we should see it impacting the results from the third quarter of the next financial year. By creating conducive environment for career growth, company is trying to achieve the maximum utilization of employee's skills in the most possible way.

There is need and the company is focused on retaining and bringing in talent keeping in mind the ambitious plans despite the market and industry scenario. The company also believes in recognizing and rewarding employees to boost their morale and enable to achieve their maximum potential. The need to have a change in the management style of the company is one of the key focus areas this year.

**Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefore, including:**

NIL

**Industrial Relations:**

Industrial Relations throughout the year continued to remain very cordial and satisfactory.

**Disclosure as per SEBI (LODR), Regulations, 2015 in Respect Demat Suspense Account/Unclaimed Suspense Account**

The listed entity needs to disclose the following details and as long as there are shares in the Demat suspense account or unclaimed suspense account:

| SR<br>.N<br>O. | PARTICULARS  | REMARKS |
|----------------|--|---------|
| 1.             | Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year | NIL     |
| 2.             | Number of shareholders who approached listed entity for transfer of shares from suspense account during the year       | NIL     |
| 3.             | Number of shareholders to whom shares were transferred from suspense account during the year                           | NIL     |
| 4.             | Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year       | NIL     |
| 5.             | That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares    | NIL     |

**Date: September 06, 2023**  
**Place: Mumbai**  
**Regd. Office: B4 /C5, God's Gift CHS**  
**Ltd., N M Joshi Marg, Lower Parel,**  
**Mumbai – 400013**

**By Order of the Board Place**  
**for ENBEE TRADE & FINANCE LIMITED**  
**Sd/-**  
**Amarr Narendra Galla**  
**(Chairman & Managing Director) DIN:**  
**07138963**

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**ANNEXURE 4**  
**TO DIRECTORS REPORT**

**FORM NO. MR-3 SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2023**

**[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]**

**To,**  
**The Members,**  
**Enbee Trade and Finance Limited B4 /C5, Gods Gift Chs Ltd.**  
**N M Joshi Marg, Lower Parel, Mumbai 400013**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Enbee Trade & Finance Limited (CIN: L50100MH1985PLC036945)(hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of M/s. Enbee Trade & Finance Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives and during the conduct of the Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

**We have examined the books, papers, minute books, forms and returns filed and other records maintained by Enbee Trade & Finance Limited for the financial year ended on 31<sup>st</sup> March, 2023 according to the provisions of:**

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 („SCRA“) and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; -(During the period under review, the Company has not entered into any transaction requiring compliances with the Foreign Exchange Management Act, 1999 and rules made thereunder)
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act): -
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations,

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2018; and amendments made from time to time. **(Not applicable as company has not made any further issue of shares).**

- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, Now known as the Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014: **During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999)**
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008)**
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009)**
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and the Securities and Exchange Board of India (Buy-back of Securities) Regulation 2018;**(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998)**

**OTHER APPLICABLE LAWS:**

With respect to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test check basis, the Company has complied with the following laws applicable to the Company

1. **Prudential Norms and other rules, regulations, directions and circulars issued by Department of Non –Banking Supervision Reserve Bank of India from time to time**
2. **Income Tax Act, 1961 and Indirect Tax Laws.**

**We have also examined compliance with the applicable clauses of the following:**

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried unanimously and are captured and recorded in the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that during the audit period:**

1. There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
2. We further report that during the audit period the company has not undertaken any major activities like;
3. Public/Right/Preferential issue of shares/debentures/borrowing/sweat equity/ESOP etc.
4. Redemption/ buy-back of securities.
5. Major decisions has not been taken by the members in pursuance to section 180 of the Companies Act, 2013
6. Merger / amalgamation / reconstruction, etc.
7. Foreign technical collaborations/Joint Ventures etc

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this Report.

**For Amit R. Dadheech & Associates**

**SD/-**

**Amit R. Dadheech**

**M. No.: 22889; C.P. No.: 8952**

**UDIN: A022889E000954149**

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**Annexure A**

**To,  
The Members,  
Enbee Trade and Finance Limited B4 /C5, God's Gift CHS Ltd.  
N M Joshi Marg, Lower Parel, Mumbai 400013**

Our report of even date is to be read along with this letter.

- a. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis of our opinion.
- c. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- d. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
- e. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test check basis.
- f. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Amit R. Dadheech & Associates**

**SD/-**

**Amit R. Dadheech**

**M. No.: 22889; C.P. No.: 8952**

**Date: September 06, 2023**

**Place: Mumbai**

**UDIN: A022889E000954149**

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**ENBEE TRADE & FINANCE LTD**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

**[Pursuant to Regulation 34(3) and Schedule V, Para C, clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

**To,  
The Members,  
Enbee Trade and Finance Limited  
B4 /C5, God's Gift CHS Ltd.  
N M Joshi Marg, Lower Parel,  
Mumbai 400013**

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Enbee Trade and Finance Limited, having CIN L50100MH1985PLC036945 and having Registered Office at B4 /C5, God's Gift CHS Ltd. N M Joshi Marg, Lower Parel, Mumbai 400013 (hereinafter referred to as "the Company"), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V, Para-C, clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended March 31, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

| <b>Sr. No.</b> | <b>Name</b>            | <b>DIN/PAN</b> | <b>Date of Appointment</b> |
|----------------|------------------------|----------------|----------------------------|
| 1.             | JAYESH GULABBHAI PATEL | 0006942623     | 20/02/2015                 |
| 2.             | AMARR NARENDRA GALLA   | 0007138963     | 07/07/2015                 |
| 3.             | SSAMTA AMAR GAALA      | 0007138965     | 27/02/2023                 |
| 4.             | AKASH SHAILESH GANGAR  | 0009079830     | 11/03/2021                 |
| 5.             | MEHUL NARENDRA GALA    | AEIPG9525N     | 12/11/2016                 |



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Ensuring the eligibility of / for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company

**For Amit R. Dadheech & Associates**

**SD/-**

**Amit R. Dadheech**

**M. No.: 22889; C.P. No.: 8952**

**Date: September 06,2023**

**Place: Mumbai**

**UDIN- A022889E000954204**

**COMPLIANCE CERTIFICATE**

**[Pursuant to Regulation 34(3) read with Schedule V Para E of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

**To,  
The Members,  
Enbee Trade and Finance Limited  
B4 /C5, God's Gift CHS Ltd.  
N M Joshi Marg, Lower Parel,  
Mumbai 400013**

We have examined the compliance of conditions of Corporate Governance of Enbee Trade and Finance Limited, having CIN L50100MH1985PLC036945 and having Registered Office at B4 /C5, God's Gift CHS Ltd. N M Joshi Marg, Lower Parel, Mumbai 400013, for the financial year ended on March 31, 2023, as stipulated in the relevant regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI LODR, 2015").

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

We further state that this certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company

For Amit R. Dadheech & Associates  
SD/-  
Amit R. Dadheech  
M. No.: 22889; C.P. No.: 8952  
Place: Mumbai  
Date: September 06, 2023  
UDIN number: **A022889E000954226**

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF ENBEE TRADE AND FINANCE LIMITED**

**Opinion**

We have audited the accompanying Standalone Financial Statements of Enbee Trade and Finance Limited ("the Company"), which comprise the standalone Balance Sheet as at 31st March 2023, and the standalone Statement of Profit and Loss (including other comprehensive income), standalone Statement of Changes in Equity and standalone statement of Cash Flows for the year then ended, and notes to the Standalone Financial Statements, including a summary of the Significant Accounting Policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2023, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of this Interim Standalone Financial Statement in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Interim Standalone Financial Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the independence requirements that are relevant to our audit of the Interim Standalone Financial Statement under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Key audit matters**

We have determined that there are no key audit matters to be communicated in our report.

**Information Other than the Standalone Financial Statements and Auditors' Report Thereon**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. The other information is expected to be made available to us after the date of this auditor's report.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

#### **Management's and Board of Directors' Responsibility for the Standalone Financial Statements**

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in

place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial statements made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Report on Other Legal and Regulatory Requirements**

- A.** As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government in terms of section 143(11) of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- B. As required by Section 143(3) of the Act, we report that:**
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on 31st March 2023 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".

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**C. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014,**

In our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
  - a. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - b. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The company has not declared or paid dividend during the year.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023

For Ambavat Jain And Associates LLP  
Chartered Accountants  
Firms Registration No:109681W

Sd/-

Chirag Shah  
Partner  
Membership No:125997  
UDIN: 23125997BGZANF1517  
Place: Mumbai  
Date: 30th May, 2023

**ANNEXURE A TO THE AUDITORS' REPORT**

**(Annexure referred to in paragraph 1 under the heading of “report on other Legal and Regulatory Requirements” of our report of even date to the members of Enbee Trade and Finance Limited on the accounts for the year ended 31st March, 2023)**

- i. In respect of the Company’s Property, Plant and Equipment and Intangible Assets:
  - a.
    - A. The Company has maintained proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment.
    - B. According to the information and explanations given to us and the records of the Company examined by us, the Company does not have any Intangible assets and accordingly, reporting under this Clause is not applicable.
  - b. The Property, Plant and Equipment are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the Property, Plant and Equipment has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
  - c. According to the information and explanations given to us and the records of the Company examined by us, the Company does not own any immovable properties (Refer Note 6 to the financial statements). Therefore, the provisions of clause 3(i)(c) of the Order are not applicable to the Company.
  - d. The Company has not revalued its Property, Plant and Equipment during the year. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets does not arise.
  - e. Based on the information and explanations furnished to us, no proceedings have been initiated on the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its financial statements does not arise.
- ii. In respect of Company’s Inventories:
  - a. The Company is in the business of rendering services and, consequently, does not hold any inventory. Therefore, the provisions of clause 3(ii) of the Order are not applicable to the Company.
  - b. During the year, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate from banks and financial institutions and accordingly, the question of our commenting on whether the quarterly returns or statements are in agreement with the unaudited books of account of the Company does not arise.
- iii. During the year, the Company has not made investments or provided any guarantee or security to any other

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entity during the year.

- a. Company's principal business is to give loans. Therefore, the provisions of clause 3(iii)(a) of the Order are not applicable to the Company.
- b. In respect of the aforesaid loans in nature of the loan, the terms and conditions under which such loans were granted are not prejudicial to the Company's interest. The company has not made Investments.
- c. In respect of the aforesaid loans/advances in nature of loans, the schedule of repayment of principal and payment of interest has been stipulated, and the parties are repaying the principal amounts, as stipulated, and are also regular in payment of interest as applicable except in respect of non-performing loans.
- d. In respect of the following loans/advances in nature of loans, the total amount overdue for more than ninety days as at March 31, 2023 is Rs. 28.20 lakhs. In such instances, in our opinion, reasonable steps have been taken by the Company for the recovery of the principal amounts and interest thereon.

(Rs in lakhs)

| No. of Cases | Principal Amount Overdue | Interest Overdue | Total Overdue |
|--------------|--------------------------|------------------|---------------|
| 1            | Nil                      | 28.20            | 28.20         |

- e. Company's principal business is to give loans. Therefore, the provisions of clause 3(iii)(e) of the Order are not applicable to the Company.
- f. There were no loans/advances in nature of loans which were granted during the year to promoters/related parties.
- iv. The Company has not granted any loans to the parties covered under Sections 185 and Company is an NBFC, hence provisions of Section 186 are not applicable. Therefore, the reporting under clause 3(iv) of the Order are not applicable to the Company.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. In respect of Company's Statutory Dues:
  - a. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, goods and services tax and other material statutory dues, as applicable, with the appropriate authorities except for following:

As on balance sheet date, the company has not paid following statutory dues for more than 6 months



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| Particulars | Amount    |
|-------------|-----------|
| TDS         | 21,85,265 |
| Total       | 21,85,265 |

- b. According to the information and explanations given to us and the records of the Company examined by us, there are no statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute.
- viii. According to the information and explanations given to us and the records of the Company examined by us, there is no income surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- ix.
- a. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender as at the balance sheet date.
- b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
- c. In our opinion, and according to the information and explanations given to us, the term loan obtained from person other than banks or financial institution have been applied for the purposes for which they were obtained.
- d. According to the information and explanations given to us, the company has not raised short term loans. Therefore, the reporting under clause 3(ix)(d) of the Order is not applicable to the Company.
- e. According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x.
- a. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- b. The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.

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- xi.
- a. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
  - b. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, was not required to be filed. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
  - c. During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements under note no 25 as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act.
- xiv.
- a. In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.
  - b. The reports of the Internal Auditor for the period under audit have been considered by us.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting under clause 3(xv) of the Order is not applicable to the Company.
- xvi.
- a. The Company is required to and has been registered under Section 45-IA of the Reserve Bank of India Act, 1934.
  - b. The Company has conducted non-banking financial activities during the year and the Company holds a valid Certificate of Registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

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- c. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- d. Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause (xviii) is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.
- xx. In our opinion and according to information and explanation given to us, corporate social responsibility as per section 135(5) of Companies Act, 2013 is not applicable. Accordingly, the reporting under clause 3(xx)(a) and (b) of the Order is not applicable to the Company.
- xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report

For Ambavat Jain & Associates LLP  
Chartered Accountants  
Firm's Registration No: 109681W

Sd/-

Chirag Shah  
Partner  
Membership No.: 125997  
Place: Mumbai  
Date: 30th May, 2023  
UDIN: 23125997BGZANF1517

**ENBEE TRADE AND FINANCE LIMITED**

CIN No: L50100MH1985PLC036945

B4/C5, Gods Gift Chs Ltd, N M Joshi Marg, Lower Parel, Mumbai - 400013

**Balance Sheet as at March 31, 2023**

(Currency: INR in Lakhs)

| Particulars                             | Note | As at March 23  | As at March 22  |
|---|------|-----------------|-----------------|
| <b>ASSETS</b>                           |      |                 |                 |
| <b>FINANCIAL ASSETS</b>                 |      |                 |                 |
| Cash and cash equivalents               | 2    | 3.26            | 4.36            |
| Loans                                   | 3    | 3,565.06        | 2194.20         |
| Other Financial assets                  | 4    | 18.88           | 2.00            |
|   |      | <b>3,587.20</b> | <b>2200.56</b>  |
| <b>NON-FINANCIAL ASSETS</b>             |      |                 |                 |
| Deferred tax Assets (Net)               | 5    | 35.86           | 28.62           |
| Property, Plant and Equipment           | 6    | 62.49           | 0.06            |
|   |      | <b>98.35</b>    | <b>28.67</b>    |
| <b>TOTAL ASSETS</b>                     |      | <b>3,685.55</b> | <b>2229.23</b>  |
| <b>LIABILITIES AND EQUITY</b>           |      |                 |                 |
| <b>A. LIABILITIES</b>                   |      |                 |                 |
| <b>FINANCIAL LIABILITIES</b>            |      |                 |                 |
| Borrowings (Other than Debt Securities) | 7    | 2,490.00        | 1065.00         |
| Other financial liabilities             | 8    | 65.37           | 29.33           |
|   |      | <b>2,555.37</b> | <b>1094.33</b>  |
| <b>NON-FINANCIAL LIABILITIES</b>        |      |                 |                 |
| Other Non-financial liabilities         | 9    | 58.20           | 37.47           |
| Current tax liabilities (Net)           | 10   | 11.24           | 54.85           |
|   |      | <b>69.44</b>    | <b>92.32</b>    |
| <b>B. EQUITY</b>                        |      |                 |                 |
| Equity Share capital                    | 11   | 160.01          | 160.01          |
| Other Equity                            | 12   | 900.73          | 882.57          |
|   |      | <b>1,060.74</b> | <b>1,042.58</b> |
| <b>TOTAL LIABILITIES AND EQUITY</b>     |      | <b>3,685.55</b> | <b>2,229.23</b> |

Significant accounting policies

The accompanying Notes are an integral part of the financial statements

As per our report of even date attached

**For Ambavat Jain & Associates LLP**

Chartered Accountants

Firm's Registration No.: 109681W

sd/-

**Chirag Shah**

Partner

Membership No. : 125997

Mumbai : 30th May, 2023

UDIN:23125997BGZANF1517

**For and on behalf of the Board of Directors of  
Enbee Trade and Finance Limited**

sd/-

**Amarr Narendra Galla**

Managing Director

Mumbai : 30th May, 2023

sd/-

**Mehul Narendra Gala**

Chief Financial Officer

Mumbai : 30th May, 2023

sd/-

**Ruchika Kabra - company Secretary**

Mem No : 67295

**ENBEE TRADE AND FINANCE LIMITED**

CIN No: L50100MH1985PLC036945

B4/C5, Gods Gift Chs Ltd, N M Joshi Marg, Lower Parel, Mumbai - 400013

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023**

(Currency: INR in Lakhs)

| Particulars   | Note | Year Ended<br>31 March 2023 | Year Ended<br>31 March 2022 |
|---|------|-----------------------------|-----------------------------|
| <b>A. REVENUE FROM OPERATION</b>                          |      |                             |                             |
| Interest Income   | 13   | 486.72                      | 363.71                      |
|   |      | <b>486.72</b>               | <b>363.71</b>               |
| <b>B. OTHER INCOME</b>                                    | 14   | -                           | 0.27                        |
| <b>Total Revenue</b>                                      |      | <b>486.72</b>               | <b>363.98</b>               |
| <b>EXPENSES:</b>  |      |                             |                             |
| Employee Benefits Expense                                 | 15   | 209.01                      | 177.77                      |
| Finance Cost  | 16   | 138.20                      | 40.92                       |
| Impairment of Financial Instrument (ECL)                  |      | 75.41                       | (58.42)                     |
| Depreciation, Amortisation, Impairment                    | 6    | 6.17                        | 4.40                        |
| Other Expenses  | 17   | 34.34                       | 68.82                       |
| <b>Total Expenses</b>                                     |      | <b>463.13</b>               | <b>233.49</b>               |
| <b>Profit before Extra Ordinary Items</b>                 |      | <b>23.59</b>                | <b>130.49</b>               |
| Extra Ordinary Items                                      |      | -                           | -                           |
| <b>Profit before Tax</b>                                  |      | <b>23.59</b>                | <b>130.49</b>               |
| Less: Tax Expense:  |      |                             |                             |
| Current Tax   | 18   | 14.10                       | 36.69                       |
| Excess/Short Provision for earlier period                 |      | (1.50)                      |                             |
| Deferred Tax  | 18   | (7.24)                      | (0.39)                      |
| Less: Tax Expense:  |      | <b>5.36</b>                 | <b>36.30</b>                |
| <b>Profit for the Year</b>                                |      | <b>18.23</b>                | <b>94.19</b>                |
| OTHER COMPREHENSIVE INCOME:                               |      |                             |                             |
| (a) Items that will not be reclassified to profit or loss |      | -                           | -                           |
| (b) Items that will be reclassified to profit or loss     |      | -                           | -                           |
| <b>Total Comprehensive Income for the year Net of Tax</b> |      | <b>18.23</b>                | <b>94.19</b>                |
| <b>Basic &amp; Diluted Earning per Equity Share [EPS]</b> | 19   |                             |                             |
| Basic   |      | 1.14                        | 5.89                        |
| Diluted   |      | 1.14                        | 5.89                        |
| Significant accounting policies                           | 1    |                             |                             |

The accompanying Notes are an integral part of the financial statements

As per our report of even date attached

**For Ambavat Jain & Associates LLP**

Chartered Accountants

Firm's Registration No.: 109681W

sd/-

**Chirag Shah**

Partner

Membership No. : 125997

Mumbai : 30th May, 2023

UDIN:23125997BGZANF1517

**For and on behalf of the Board of Directors of  
Enbee Trade and Finance Limited**

sd/-

**Amarr Narendra Galla**

Managing Director

Mumbai : 30th May, 2023

sd/-

**Mehul Narendra Gala**

Chief Financial Officer

Mumbai : 30th May, 2023

sd/-

**Ruchika Kabra - company Secretary**

Mem No : 67295

**ENBEE TRADE AND FINANCE LIMITED**

CIN No: L50100MH1985PLC036945

B4/C5, Gods Gift Chs Ltd, N M Joshi Marg, Lower Parel, Mumbai - 400013

Ph: 022-24965566, Fax: 022-24965566, Email Id:enbeetrade@gmail.com; Website: www.enbeetrade.com

**CASH FLOW STATEMENT FOR THE YEAR ENDED**

*(Currency: INR in Lakhs)*

|          | Particulars  | For the year ended<br>31 March 2023 | For the year ended<br>31 March 2022 |
|----------|--|-------------------------------------|-------------------------------------|
| <b>A</b> | <b>Cash flow from operating activities</b>               |                                     |                                     |
|          | <b>Net Profit before Taxation</b>                        | <b>23.59</b>                        | <b>130.49</b>                       |
|          | <b>Adjustments for: Add / (Less)</b>                     |                                     |                                     |
|          | Depreciation Expense                                     | 6.17                                | 4.40                                |
|          | Interest on Financial Instruments                        | 40.13                               | 0.27                                |
|          | Finance Cost   | 2.18                                | 40.92                               |
|          | Impairment Provision per ECL                             | (75.41)                             | (58.42)                             |
|          |  | <b>(3.35)</b>                       | <b>117.66</b>                       |
|          | <b>Operating Profit Before Working Capital Changes</b>   |                                     |                                     |
|          | Adjustments for:   |                                     |                                     |
|          | (Increase)/ Decrease in assets                           |                                     |                                     |
|          | (Increase)/ Decrease in Loans and Advances               | (1,352.45)                          | (1,211.45)                          |
|          | Increase/ (Decrease) in Current Liabilities              | 56.77                               | (7.87)                              |
|          | <b>Cash Generated from Operations</b>                    | <b>(1,299.03)</b>                   | <b>(1,219.32)</b>                   |
|          | Less: Direct Taxes (Net)                                 | (56.29)                             | (17.24)                             |
|          | <b>Net Cash from Operating Activities</b>                | <b>(1,355.32)</b>                   | <b>(1,202.08)</b>                   |
| <b>B</b> | <b>Cash Flow from Investing Activities:</b>              |                                     |                                     |
|          | Purchase of Fixed Assets / Recognition of ROU Asset      | (68.61)                             | (0.01)                              |
|          | <b>Net Cash Flow from Investing Activities (B)</b>       | <b>(68.61)</b>                      | <b>(0.01)</b>                       |
| <b>C</b> | <b>Cash Flow from Financial Activities:</b>              |                                     |                                     |
|          | Cash flow from borrowings & other Financial Liabilities  | 1,425.00                            | 1,085.57                            |
|          | (Increase)/ Decrease in Short term Loans and Advances    | (2.18)                              | (0.27)                              |
|          | <b>Net Cash Flow from Financing Activities (C)</b>       | <b>1,422.82</b>                     | <b>1,085.30</b>                     |
|          | <b>Net increase in cash and cash equivalents (A+B+C)</b> | <b>(1.10)</b>                       | <b>0.87</b>                         |
|          | Opening Balance of Cash & Cash Equivalents               | 4.36                                | 3.49                                |
|          | Closing Balance of Cash & Cash Equivalents               | 3.26                                | 4.36                                |
|          | <b>Net Inflow</b>  | <b>(1.10)</b>                       | <b>0.87</b>                         |

Note:

- 1 Cash and cash equivalents comprise of cash on hand and balances with bank in current accounts.
- 2 Cash flows arising on account of taxes on income are not specifically bifurcated with respect to investing & financing activities.
- 3 Previous year's figures have been regrouped, wherever necessary to confirm to current year's classification.
- 4 Figures in brackets represent outflow
- 5 The above Cash Flow Statement has been prepared under the 'Indirect method' as set out in the Ind AS - 7 Statement of Cash Flow.

As per our report of even date attached

**For Ambavat Jain & Associates LLP**

Chartered Accountants

Firm's Registration No.: 109681W

sd/-

**Chirag Shah**

Partner

Membership No. : 125997

Mumbai : 30th May, 2023

UDIN:23125997BGZANF1517

**For and on behalf of the Board of Directors of  
Enbee Trade and Finance Limited**

sd/-

**Amarr Narendra Galla**

Managing Director

Mumbai : 30th May, 2023

sd/-

**Mehul Narendra Gala**

Chief Financial Officer

Mumbai : 30th May, 2023

sd/-

**Ruchika Kabra - company Secretary**

Mem No : 67295

**ENBEE TRADE AND FINANCE LIMITED**

CIN No: L50100MH1985PLC036945

B4/C5, Gods Gift Chs Ltd, N M Joshi Marg, Lower Parel, Mumbai - 400013

Ph: 022-24965566, Fax: 022-24965566, Email Id:enbeetrade@gmail.com; Website: www.enbeetrade.com

**Statement of Changes in Equity for the year ended 31 March 2023**

(Currency: INR in Lakhs)

**A. Equity Share Capital**

| Particulars                             | 31 March 23 |        | 31 March 22 |        |
|---|-------------|--------|-------------|--------|
|   | Number      | Rs.    | Number      | Rs.    |
| Shares outstanding at beginning of year | 16          | 160    | 16          | 160.01 |
| Shares Issued during year               | -           | -      | -           | -      |
| Shares bought back during year          | -           | -      | -           | -      |
| Shares outstanding at end of year       | 16          | 160.01 | 16          | 160.01 |

**B. Other Equity**

| Particulars   | Reserves & Surplus |                   |                   |               | Total Reserve |
|---|--------------------|-------------------|-------------------|---------------|---------------|
|   | Securities premium | Statutory Reserve | Retained Earnings | Total         |               |
|   | I                  | II                | III               | I+II+III      |               |
| Balance as at April 01, 2022  | 542.02             | 46.01             | 294.54            | 882.57        | 882.57        |
| Profit For the year   | -                  | -                 | 18.23             | 18.23         | 18.23         |
| Other Comprehensive Income/(Loss) for the year                            | -                  | -                 | -                 | -             | -             |
| <b>Total Comprehensive Income</b>   | <b>542.02</b>      | <b>46.01</b>      | <b>312.70</b>     | <b>900.73</b> | <b>900.73</b> |
| Transfer to Reserve Fund U/S 45-IC (1) Of Reserve Bank Of India Act, 1934 | -                  | -                 | -                 | -             | -             |
| <b>Changes for the year</b>   |                    |                   |                   |               |               |
| <b>Balance at March 31, 2023</b>  | <b>542.02</b>      | <b>46.01</b>      | <b>312.70</b>     | <b>900.73</b> | <b>900.73</b> |
| <b>Balance as at April 01, 2021</b>                                       | <b>542.02</b>      | <b>46.01</b>      | <b>200.35</b>     | <b>788.38</b> | <b>788.38</b> |
| Profit For the year   | -                  | -                 | 94.19             | 94.19         | 94.19         |
| Other Comprehensive Income/(Loss) for the year                            | -                  | -                 | -                 | -             | -             |
| <b>Total Comprehensive Income</b>   | <b>542.02</b>      | <b>46.01</b>      | <b>294.54</b>     | <b>882.57</b> | <b>882.57</b> |
| Transfer to Reserve Fund U/S 45-IC (1) Of Reserve Bank Of India Act, 1934 | -                  | -                 | -                 | -             | -             |
| <b>Changes for the year</b>   |                    |                   |                   |               |               |
| <b>Balance at March 31, 2022</b>  | <b>542.02</b>      | <b>46.01</b>      | <b>294.54</b>     | <b>882.57</b> | <b>882.57</b> |

As per our report of even date attached

**For Ambavat Jain & Associates LLP**

Chartered Accountants

Firm's Registration No.: 109681W

sd/-

**Chirag Shah**

Partner

Membership No. : 125997

Mumbai : 30th May, 2023

UDIN:23125997BGZANF1517

**For and on behalf of the Board of Directors of****Enbee Trade and Finance Limited**

sd/-

**Amarr Narendra Galla**

Managing Director

Mumbai : 30th May, 2023

sd/-

**Mehul Narendra Gala**

Chief Financial Officer

Mumbai : 30th May, 2023

sd/-

**Ruchika Kabra - company Secretary**

Company Secretary

Mumbai : 30th May, 2023

**ENBEE TRADE AND FINANCE LIMITED**

**Notes to Financial Statement for Year ended 31st March 2023**

(Currency: INR in Lakhs)

| <b>Note No</b> | <b>Particulars</b>                              | <b>As at<br/>March 31, 2023</b> | <b>As at<br/>March 31, 2022</b> |
|----------------|---|---------------------------------|---------------------------------|
| <b>2</b>       | <b><u>Cash &amp; Cash Equivalent</u></b>        |                                 |                                 |
|                | Cash on hand                                    | 0.85                            | 0.50                            |
|                | Balances with banks: In Current Account         | 2.41                            | 3.86                            |
|                |   | <b>3.26</b>                     | <b>4.36</b>                     |
| <b>3</b>       | <b><u>Loans</u></b>                             |                                 |                                 |
|                | Term Loans(Unsecured)(at amortised cost)        | 3,549.50                        | 2,174.25                        |
|                | Accrued Interest                                | 179.70                          | 105.23                          |
|                | <b>Gross Loans</b>                              | <b>3,729.20</b>                 | <b>2,279.48</b>                 |
|                | <b>Less: Provision for Expected Credit Loss</b> | <b>164.14</b>                   | <b>85.28</b>                    |
|                | Stage 1   | 49.18                           | 39.42                           |
|                | Stage 2   | -                               | 45.86                           |
|                | Stage 3   | 114.96                          | -                               |
|                | <b>Net Loans</b>                                | <b>3,565.06</b>                 | <b>2,194.20</b>                 |
| <b>3. a</b>    | Unsecured loan (Gross)                          | <b>3,729.20</b>                 | <b>2,279.48</b>                 |
|                | <b>Less : Impairment loss Allowance</b>         | <b>164.14</b>                   | <b>85.28</b>                    |
|                | Stage 1   | 49.18                           | 39.42                           |
|                | Stage 2   | -                               | 45.86                           |
|                | Stage 3   | 114.96                          | -                               |
|                | <b>Net Total</b>                                | <b>3,565.06</b>                 | <b>2,194.20</b>                 |
| <b>3. b</b>    | <b>Loans in India</b>                           |                                 |                                 |
|                | Public Sector                                   | -                               | -                               |
|                | Others (Individuals)                            | 3,729.20                        | 2,279.48                        |
|                | <b>Total Gross</b>                              | <b>3,729.20</b>                 | <b>2,279.48</b>                 |
|                | <b>Less : Impairment loss Allowance</b>         | <b>164.14</b>                   | <b>85.28</b>                    |
|                | Stage 1   | 49.18                           | 39.42                           |
|                | Stage 2   | -                               | 45.86                           |
|                | Stage 3   | 114.96                          | -                               |
|                | <b>Total (net)</b>                              | <b>3,565.06</b>                 | <b>2,194.20</b>                 |
|                | <b>Loans Outside India</b>                      | -                               | -                               |
|                | <b>Total (net)</b>                              | <b>3,565.06</b>                 | <b>2,194.20</b>                 |

During the current and prior reporting periods, there was no change in the business model under which the company holds financial assets and therefore and no reclassifications were made

Loans Given to related parties as on March 31, 2023 is Rs. NIL ( as on March 31, 2022 is Rs.NIL)

The Company has not granted any loans or advances to promoters, directors, KMPs and the related parties that are repayable on demand or without specifying any terms or period of repayment.



|          |   |                 |                 |
|----------|---|-----------------|-----------------|
| <b>4</b> | <b><u>Other Financial assets</u></b>                                      |                 |                 |
|          | Security deposits - unsecured; considered good                            | 18.88           | 2.00            |
|          |   | <b>18.88</b>    | <b>2.00</b>     |
| <b>5</b> | <b><u>Deferred Tax Asset (Net)</u></b>                                    |                 |                 |
|          | Temporary Differences Attributable to:                                    |                 |                 |
|          | Property, Plant and Equipments, ROU and Lease Liability                   | 4.02            | 0.10            |
|          | Expected Credit Loss on Loan Assets                                       | 31.85           | 28.52           |
|          | Deferred Tax Asset / (Liability) - Net                                    | <b>35.86</b>    | <b>28.62</b>    |
| <b>7</b> | <b><u>Borrowings (other than debt securities) - at amortised cost</u></b> |                 |                 |
|          | Unsecured Loan from Related parties                                       | 2,470.00        | 1,065.00        |
|          | Unsecured Loan from other than Related parties                            | 20.00           | -               |
|          | <b>Total</b>  | <b>2,490.00</b> | <b>1,065.00</b> |
|          | Borrowings in India   | 2,490.00        | 1,065.00        |
|          | Borrowings outside India  | -               | -               |
|          | <b>Total</b>  | <b>2,490.00</b> | <b>1,065.00</b> |
|          | <b>Terms and Conditions of loans : Repayable on Demand</b>                |                 |                 |
|          | <b>Rate of interest : 9%</b>  |                 |                 |
| <b>8</b> | <b><u>Other financial liabilities</u></b>                                 |                 |                 |
|          | Provision for Expenses  | 34.34           | 26.52           |
|          | Lease Liability   | 8.90            | (0.03)          |
|          | Interest accrued and due  | 22.13           | 2.84            |
|          |   | <b>65.37</b>    | <b>29.33</b>    |

**Operating leases:**

In accordance with the Ind AS 116 on "Leases", the following disclosures in respect of operating leases are made:  
The Company has acquired its office premises on operating lease basis for periods ranging from 1 year to 5 years.  
The Company has recognised lease liabilities and right to use assets as follows:

| Particulars   | As at<br>31 March 2023 | As at<br>31 March 2022 |
|---|------------------------|------------------------|
| <b>I. Lease liabilities</b>                         |                        |                        |
| Opening balance                                     | (0.03)                 | 3.54                   |
| Add: Lease liabilities recognised during the year   | 13.94                  | -                      |
| Less: Lease liabilities written off during the year | 0.00                   | -                      |
| Add: Interest accrued on lease liabilities          | 2.19                   | 3.63                   |
| Less: Lease payments                                | (7.20)                 | (7.20)                 |
| <b>Closing balance of lease liabilities</b>         | <b>8.90</b>            | <b>(0.03)</b>          |
| <b>II. Right of use assets (RoU assets)</b>         |                        |                        |
| Opening balance                                     | -                      | 4.39                   |
| Add: RoU assets recognised during the year          | 13.94                  | -                      |
| Less: RoU assets written off during the year        | -                      | -                      |
| Less: Depreciation on RoU assets                    | (4.65)                 | (4.39)                 |
| <b>Closing balance of RoU assets</b>                | <b>9.29</b>            | <b>-</b>               |

| <b>Amount recognised in statement of profit or loss</b> |                                |                                |
|---|--------------------------------|--------------------------------|
| <b>Particulars</b>                                      | <b>As at<br/>31 March 2023</b> | <b>As at<br/>31 March 2022</b> |
| Interest on lease liabilities charged to finance cost   | 2.18                           | 3.63                           |
| Depreciation charge for the period on RoU assets        | 4.65                           | 4.39                           |
| Expense relating to short-term leases                   | 0                              | 0                              |
| <b>Total</b>  | <b>6.83</b>                    | <b>8.02</b>                    |
| <b>9</b>  |                                |                                |
| <b><u>Other Non-Financial Liabilities</u></b>           |                                |                                |
| Statutory dues  | 58.20                          | 37.47                          |
|   | <b>58.20</b>                   | <b>37.47</b>                   |
| <b>10</b>   |                                |                                |
| <b><u>Current Tax Liabilities (Net)</u></b>             |                                |                                |
| Provision for income tax (Net of advance tax)           | 11.24                          | 54.85                          |
|   | <b>11.24</b>                   | <b>54.85</b>                   |

**ENBEE TRADE AND FINANCE LIMITED**  
**Notes to Financial Statement for Year ended 31st March 2023**

(Currency: INR in Lakhs)

-

| Note No.  | Particulars   | For the year ended<br>March 31, 2023 | For the year ended<br>March 31, 2022 |
|-----------|---|--------------------------------------|--------------------------------------|
| <b>13</b> | <b>Interest Income on Financial Assets measured at Amortised cost</b> |                                      |                                      |
|           | Interest Income on Loans  | 486.72                               | 363.71                               |
|           |   | <b>486.72</b>                        | <b>363.71</b>                        |
| <b>14</b> | <b>Other Income</b>   |                                      |                                      |
|           | Finance Income  | -                                    | 0.27                                 |
|           |   | -                                    | <b>0.27</b>                          |
| <b>15</b> | <b>Employee Benefit Expenses</b>                                      |                                      |                                      |
|           | Salaries and wages  | 209.01                               | 177.77                               |
|           |   | <b>209.01</b>                        | <b>177.77</b>                        |
| <b>16</b> | <b>Finance Costs</b>  |                                      |                                      |
|           | On Financial liabilities measured at amortised cost                   |                                      |                                      |
|           | Interest on Borrowing (other than debt securities)                    | 136.02                               | 37.29                                |
|           | Finance Cost on Leases  | 2.18                                 | 3.63                                 |
|           |   | <b>138.20</b>                        | <b>40.92</b>                         |
| <b>17</b> | <b>Other Expenses</b>   |                                      |                                      |
|           | Auditors Remuneration   |                                      |                                      |
|           | - For Audit   | 3.60                                 | 3.60                                 |
|           | - Other Services  | -                                    | 8.81                                 |
|           | Electricity Expenses  | 0.88                                 | 0.58                                 |
|           | Legal & Professional Fees   | 6.29                                 | 8.18                                 |
|           | Rates & Taxes and License Fees  | 10.45                                | 9.11                                 |
|           | ROC Expenses  | 3.50                                 | 27.86                                |
|           | Penalties   | 8.62                                 | 10.16                                |
|           | Other Miscellaneous Expenditure                                       | 1.00                                 | 0.52                                 |
|           |   | <b>34.34</b>                         | <b>68.82</b>                         |
| <b>18</b> | <b>Schedule of Taxes</b>  |                                      |                                      |
|           | Current Tax   | 14.10                                | 36.69                                |
|           | Deferred tax  | (7.24)                               | (0.39)                               |
|           | Tax of Earlier year   | (1.50)                               |                                      |
|           |   | <b>5.36</b>                          | <b>36.30</b>                         |

**ENBEE TRADE AND FINANCE LIMITED**

**Notes to Financial Statement for Year ended 31st March 2023**

**6 Property, Plant & Equipment and ROU Assets**

The changes in the carrying value of property, plant and equipment & intangible assets for the year ended 31 March 2023 are as follows:

(Currency: INR in Lakhs)

| Particulars                   | Gross Carrying Amount |              |            | Accumulated Depreciation and amortization |                  |             |            | Net Carrying Amount |                |                |
|-------------------------------|-----------------------|--------------|------------|---|------------------|-------------|------------|---------------------|----------------|----------------|
|                               | As on<br>01.04.22     | Additions    | Deductions | As on<br>31.03.23                         | Upto<br>01.04.22 | Addition    | Deductions | Upto 31.03.22       | As on 31.03.23 | As on 31.03.22 |
| <b>Tangible Assets</b>        |                       |              |            |   |                  |             |            |                     |                |                |
| Computer                      | 1.16                  |              |            | 1.16                                      | 1.10             | -           | -          | 1.10                | 0.06           | 0.06           |
| Vehicle                       | -                     | 54.66        | -          | 54.66                                     | -                | 1.52        | -          | 1.52                | 53.14          | -              |
| <b>A. Net Carrying Amount</b> | 1.16                  | 54.66        | -          | 55.82                                     | 1.10             | 1.52        | -          | 2.62                | 53.20          | 0.06           |
| <b>ROU Assets</b>             |                       |              |            |   |                  |             |            |                     |                |                |
| Premises on Operating Lease   | 13.35                 | 13.94        |            | 27.29                                     | 13.35            | 4.65        |            | 18.00               | 9.29           | (0)            |
| <b>B. Net Carrying Amount</b> | 13.35                 | 13.94        | -          | 27.29                                     | 13.35            | 4.65        | -          | 18.00               | 9.29           | (0)            |
|                               | <b>14.51</b>          | <b>68.60</b> |            | <b>83.11</b>                              | <b>14.45</b>     | <b>6.17</b> |            | <b>20.62</b>        | <b>62.49</b>   | <b>0.06</b>    |

The changes in the carrying value of property, plant and equipment & intangible assets for the year ended 31 March 2023 are as follows:

| Particulars                   | Gross Carrying Amount |           |            | Accumulated Depreciation and amortization |                  |          |            | Net Carrying Amount |                |                |
|-------------------------------|-----------------------|-----------|------------|---|------------------|----------|------------|---------------------|----------------|----------------|
|                               | As on<br>01.04.21     | Additions | Deductions | As on<br>31.03.22                         | Upto<br>01.04.21 | Addition | Deductions | Upto 31.03.22       | As on 31.03.22 | As on 31.03.21 |
| <b>Tangible Assets</b>        |                       |           |            |   |                  |          |            |                     |                |                |
| Computer                      | 1.16                  |           |            | 1.16                                      | 1.09             | 0.01     | -          | 1.10                | 0.06           | 0.07           |
| <b>A. Net Carrying Amount</b> | 1.16                  | -         | -          | 1.16                                      | 1.09             | 0.01     | -          | 1.10                | 0.06           | 0.07           |
| <b>ROU Assets</b>             |                       |           |            |   |                  |          |            |                     |                |                |
| Premises on Operating Lease   | 13.35                 |           |            | 13.35                                     | 8.96             | 4.39     |            | 13.35               | (0.00)         | 4.39           |
| <b>B. Net Carrying Amount</b> | 13.35                 | -         | -          | 13.35                                     | 8.96             | 4.39     | -          | 13.35               | (0.00)         | 4.39           |

**Notes:**

- The Company has not revalued any of its property, plant and equipment & intangible assets during the current and previous financial year.

**ENBEE TRADE AND FINANCE LIMITED**  
**Notes to Financial Statement for Year ended 31st March 2023**

**11 SHARE CAPITAL**

| Particulars  | As at March 31, 2023 |               | As at March 31, 2022 |               |
|--|----------------------|---------------|----------------------|---------------|
|  | Number               | Rs. In Lakhs  | Number               | Rs. In Lakhs  |
| <b>Authorised Capital</b><br>20,00,000 Equity Shares of Rs. 10 each<br>(Previous year 20,00,000 Shares of Rs. 10 each)                                   | 20,00,000            | 200.00        | 20,00,000            | 200.00        |
|  | 20,00,000.00         | 200.00        | 20,00,000.00         | 200.00        |
| <b>Issued, Subscribed and Paid up Capital</b><br>16,00,050 Equity Shares of Rs. 10 each<br>(Previous Year 16,00,050 Shares of Rs.10 each, fully paid up) | 16,00,050            | 160.01        | 16,00,050            | 160.01        |
|  | <b>16,00,050.00</b>  | <b>160.01</b> | <b>16,00,050.00</b>  | <b>160.01</b> |

**11.1 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:**

| Particulars                        | As at March 31, 2023 |                    | As at March 31, 2022 |                    |
|------------------------------------|----------------------|--------------------|----------------------|--------------------|
|                                    | Number               | Rs. In Lakhs       | Number               | Rs. In Lakhs       |
| <b>Equity shares</b>               |                      |                    |                      |                    |
| <b>At the beginning of year</b>    | 16,00,050            | 160                | 16,00,050            | 160                |
| Shares Issued during the year      | -                    | -                  | -                    | -                  |
| Shares bought back during the year | -                    | -                  | -                    | -                  |
| <b>At the end of the year</b>      | <b>16,00,050</b>     | <b>1,60,00,500</b> | <b>16,00,050</b>     | <b>1,60,00,500</b> |

**11.2 Details of shareholders holding more than 5% Equity shares in the company**

| Particulars                  | As at March 31, 2023 |                | As at March 31, 2022 |                |
|------------------------------|----------------------|----------------|----------------------|----------------|
|                              | No. of Shares held   | % shareholding | No. of Shares held   | % shareholding |
| <b>Equity shares held by</b> |                      |                |                      |                |
| Mr. Amar Narendra Gala       | 2,85,166             | 17.82%         | 2,85,166             | 17.82%         |

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

**11.3** There are no shares issued or reserved for issue under options and contracts or commitments for the sale of shares or disinvestment during the period of five years immediately preceding the Balance Sheet date. There are no shares allotted without the payment being received in cash during the period of five years immediately preceding the Balance Sheet date.

**11.4** During the last five years there were no Bonus Shares were issued.

**11.5 Details of shareholding of promoters are given below:**

**As at 31 March 2023**

| Shares held by promoters at the end of the year |                          |                   | % Change during the year |
|---|--------------------------|-------------------|--------------------------|
| Sr. No.   | Promoter name            | No. of shares     |                          |
|   |                          | % of total shares |                          |
|   | AMAR NARENDRA GALA       | 2,85,166.00       | 17.82                    |
|   | SAMTA AMAR GALA          | 50,000.00         | 3.12                     |
|   | NEHA MEHUL GALA          | 5,000.00          | 0.31                     |
|   | BHARAT THAKARSHI MAMANIA | 25,000.00         | 1.56                     |
|   | NARENDRA BHAVANJI GALA   | 10,000.00         | 0.62                     |
|   | MEHUL NARENDRA GALA      | 5,000.00          | 0.31                     |
|   | MEHUL NARENDRA GALA HUF  | 5,000.00          | 0.31                     |
|   | NEEL BHARAT MAMANIA      | 5,000.00          | 0.31                     |

|                              |                    |              |   |
|------------------------------|--------------------|--------------|---|
| AMAR NARENDRA GALA HUF       | 5,000.00           | 0.31         | - |
| REKHA BHARAT MAMANIA         | 5,000.00           | 0.31         | - |
| BHARAT THAKARSHI MAMANIA HUF | 5,000.00           | 0.31         | - |
| NARENDRA BHAVANJI GALA HUF   | 10,000.00          | 0.62         | - |
| BHARATHI NARENDRA GALA       | 20,000.00          | 1.25         | - |
| <b>Total</b>                 | <b>4,35,166.00</b> | <b>27.20</b> |   |

#### As at 31 March 2022

| Shares held by promoters at the end of the year |                              |                    | % Change during the year |
|---|------------------------------|--------------------|--------------------------|
| Sr. No.   | Promoter name                | No. of shares      |                          |
|   |                              | % of total shares  |                          |
|   | AMAR NARENDRA GALA           | 285166.00          | 17.82                    |
|   | SAMTA AMAR GALA              | 50000.00           | 3.12                     |
|   | NEHA MEHUL GALA              | 5000.00            | 0.31                     |
|   | BHARAT THAKARSHI MAMANIA     | 25000.00           | 1.56                     |
|   | NARENDRA BHAVANJI GALA       | 10000.00           | 0.62                     |
|   | MEHUL NARENDRA GALA          | 5000.00            | 0.31                     |
|   | MEHUL NARENDRA GALA HUF      | 5000.00            | 0.31                     |
|   | NEEL BHARAT MAMANIA          | 5000.00            | 0.31                     |
|   | AMAR NARENDRA GALA HUF       | 5000.00            | 0.31                     |
|   | REKHA BHARAT MAMANIA         | 5000.00            | 0.31                     |
|   | BHARAT THAKARSHI MAMANIA HUF | 5000.00            | 0.31                     |
|   | NARENDRA BHAVANJI GALA HUF   | 10000.00           | 0.62                     |
|   | BHARATHI NARENDRA GALA       | 20000.00           | 1.25                     |
|   | <b>Total</b>                 | <b>4,35,166.00</b> | <b>27.20</b>             |
|   |                              |                    | -                        |

#### 11.5 Terms and rights attached to equity shares

The company has only one class of Equity having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The holders of equity shares are entitled to dividends, if any, proposed by the Board of Directors and approved by shareholders at the Annual General Meeting.

In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

The Company has not allotted any shares pursuant to contracts without payment being received in cash or as bonus shares nor has it bought back any shares during the preceding period of five financial years.

#### 12 Other equity

| Particulars  | As at March 31, 2023 | As at March 31, 2022 |
|--|----------------------|----------------------|
| (a) Statutory Reserve pursuant to Section 45-IC of the RBI Act, 1934 | 46.01                | 46.01                |
| (b) Securities Premium Account                                       | 542.02               | 542.02               |
| (c) Retained Earnings  | 312.70               | 294.54               |
| <b>Total</b>   | <b>900.73</b>        | <b>882.57</b>        |

#### 12.1 Nature of reserves

**Securities premium reserve:** Securities premium reserve is credited when shares are issued at premium. It can be used to issue bonus shares, to provide for premium on redemption of redeemable preference shares or debentures, write-off of expenses on issue of equity shares, etc.

**Statutory reserve:** It has been created in terms of Section 45-IC (1) of the Reserve Bank of India Act, 1931 ("RBI Act") and the Company transfers at least 20% of its net profits every year to this reserve before any dividend is declared.

**Retained earnings:** Retained earnings are the profits that the Company has earned till date, less any transfers to statutory reserve and dividends paid to investors.

**ENBEE TRADE AND FINANCE LIMITED**  
**Notes to Financial Statement for Year ended 31st March 2023**

**19 Earnings per share (EPS)**

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders after adjusting for effects of all dilutive potential shares for the convertible preference shares by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential shares into Equity shares.

| PARTICULAR  | Units      | 3For the year ended<br>March 31, 2023 | For the year ended<br>March 31, 2022 |
|---|------------|---------------------------------------|--------------------------------------|
| Profit after tax  | ₹ in lakhs | 18.23                                 | 94.19                                |
| Less: Dividend on preference shares and attributable tax thereon          | ₹ in lakhs | -                                     | -                                    |
| Profit after tax for basic EPS  | ₹ in lakhs | 18.23                                 | 94.19                                |
| Weighted average number of equity shares for calculating basic earnings   | Numbers    | 16,00,050.00                          | 16,00,050.00                         |
| Face value of equity shares   | ₹          | 10.00                                 | 10.00                                |
| <b>Basic earnings per share</b>   | <b>₹</b>   | <b>1.14</b>                           | <b>5.89</b>                          |
| Profit after tax for diluted EPS  | ₹ in lakhs | 18.23                                 | 94.19                                |
| Weighted average number of equity shares for calculating diluted earnings | Numbers    | 16,00,050                             | 16,00,050                            |
| Face value of equity shares   | ₹          | 10                                    | 10                                   |
| <b>Diluted earnings per share</b>   | <b>₹</b>   | <b>1.14</b>                           | <b>5.89</b>                          |

**ENBEE TRADE AND FINANCE LIMITED**  
**Notes to Financial Statement for Year ended 31st March 2023**

**21 Maturity analysis of assets and liabilities**

| As at March 2023                        |                  |                  | (Currency: INR in Lakhs) |
|---|------------------|------------------|--------------------------|
|   | Within 12 Months | After 12 Months  | Total                    |
| <b>Assets</b>                           |                  |                  |                          |
| Cash and cash equivalents               | 3.26             | -                | 3.26                     |
| Loans                                   | 3565.06          | -                | 3,565.06                 |
| Other Financial assets                  | -                | 18.88            | 18.88                    |
| Deferred tax Assets (Net)               | -                | 35.86            | 35.86                    |
| Property, Plant and Equipment           | -                | 62.49            | 62.49                    |
| <b>Total Assets</b>                     | <b>3,568.32</b>  | <b>117.23</b>    | <b>3,685.55</b>          |
| <b>Liabilities</b>                      |                  |                  |                          |
| Borrowings (Other than Debt Securities) |                  | 2,490.00         | 2,490.00                 |
| Other financial liabilities             | 22.13            | 43.24            | 65.37                    |
| Other Non-financial liabilities         | 58.20            |                  | 58.20                    |
| Current tax liabilities (Net)           | 11.24            |                  | 11.24                    |
| <b>Total Liabilities</b>                | <b>91.57</b>     | <b>2,533.24</b>  | <b>2,624.81</b>          |
|   | <b>3,476.75</b>  | <b>-2,416.01</b> | <b>1,060.74</b>          |
| As at March 2022                        |                  |                  | (Currency: INR in Lakhs) |
|   | Within 12 Months | After 12 Months  | Total                    |
| <b>Assets</b>                           |                  |                  |                          |
| Cash and cash equivalents               | 4.36             |                  | 4.36                     |
| Loans                                   | 2194.20          |                  | 2,194.20                 |
| Other Financial assets                  |                  | 2.00             | 2.00                     |
| Deferred tax Assets (Net)               |                  | 28.62            | 28.62                    |
| Property, Plant and Equipment           |                  | 0.06             | 0.06                     |
| <b>Total Assets</b>                     | <b>2,198.56</b>  | <b>30.68</b>     | <b>2,229.24</b>          |
| <b>Liabilities</b>                      |                  |                  |                          |
| Borrowings (Other than Debt Securities) |                  | 1,065.00         | 1,065.00                 |
| Other financial liabilities             | 29.33            |                  | 29.33                    |
| Other Non-financial liabilities         | 37.47            |                  | 37.47                    |
| Current tax liabilities (Net)           | 54.85            |                  | 54.85                    |
| <b>Total Liabilities</b>                | <b>121.65</b>    | <b>1,065.00</b>  | <b>1,186.65</b>          |
|   | <b>2,076.91</b>  | <b>-1,034.32</b> | <b>1,042.59</b>          |



**Notes to Financial Statement for Year ended 31st March 2023**

(Currency: INR in Lakhs)

**23 Capital management**

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business.

The Company has raised money by way of issuing Equity capital. This instrument, being Equity Capital do not require repayments.

The company conducts its business from own funds and do not depend on borrowed funds.

**ENBEE TRADE AND FINANCE LIMITED**  
**Notes to Financial Statement for Year ended 31st March 2023**

(Currency: INR in Lakhs)

**22 Financial Instruments**

**A) Accounting classification and fair values**

Carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy, are presented below. It does not include the fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

**Carried at Amortised Cost**

| <b>Financial Assets</b>      | <b>As on March 31, 2023</b> | <b>As on March 31, 2022</b> |
|------------------------------|-----------------------------|-----------------------------|
| Loans                        | 3,565.06                    | 2,194.20                    |
| Other Financial assets       | 18.88                       | 2.00                        |
| Cash and cash equivalents    | 3.26                        | 4.36                        |
|                              | <b>3,587.20</b>             | <b>2,200.56</b>             |
| <b>Financial liabilities</b> |                             |                             |
| Borrowings                   | 2,490.00                    | 1,065.00                    |
| Other financial liabilities  | 65.37                       | 29.33                       |
|                              | <b>2,555.37</b>             | <b>1,094.33</b>             |

For financial assets and financial liabilities that have a short-term maturity (less than twelve months), the carrying amounts, which are net of impairment, are a reasonable approximation of their fair value. Such instruments include: cash and bank balances, trade receivables, balances other than cash and cash equivalents, trade payables, loans, other deposits, other financial assets and other financial liabilities

**ENBEE TRADE AND FINANCE LIMITED**  
**Notes to Financial Statement for Year ended 31st March 2023**

(Currency: INR in Lakhs)

**22 Financial Instruments (continued)**

**B) Financial risk management**

The Company has to manage various risks associated with the lending business. These risks include credit risk, liquidity risk and market risk.

**i. Risk management framework**

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company undertakes regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Board.

**ii. Credit risk**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from :

- a. Company's receivables from customers**
- b. Loan Portfolio**
- c. Cash and cash equivalents and other bank balances**

**a. Receivables:**

The receivables from customers is NIL at present.

**b. Loans**

**Composition**

| Particulars              | Carrying amount |                 |
|--------------------------|-----------------|-----------------|
|                          | March 31, 2023  | March 31, 2022  |
| Loans to Related parties | 0               | 0               |
| Other Loans and Advances | 3,565.06        | 2,194.20        |
| <b>Total</b>             | <b>3,565.06</b> | <b>2,194.20</b> |

Expected credit losses are a probability-weighted estimate of credit losses (i.e. the present value of all cash shortfalls) over the expected life of the financial instrument. A cash shortfall is the difference between the cash flows that are due to an entity in accordance with the contract and the cash flows that the entity expects to receive. Because expected credit losses consider the amount and timing of payments, a credit loss arises even if the entity expects to be paid in full but later than when contractually due. The Company measures the expected credit loss of loans based on historical trend, industry practices and the business environment in which the entity operates.

**Key components of credit risk assessment**

The key components of credit risk assessment are:

- Probability of Default ("PD"): represents the likelihood of default over a defined time horizon.
- Exposure at Default ("EAD"): represents how much the counter-party is likely to be borrowing at the time of default.
- Loss Given Default ("LGD"): represents the proportion of EAD that is likely to be lost post-default.
- The ECL is computed as a product of PD, LGD and EAD.

**Definition and assessment of default**

The Company considers the following as constituting an event of default:

- the borrower is past due more than 90 days on any material credit obligation to the Company; or
- the borrower is unlikely to pay its credit obligations to the Company in full.

When assessing if the borrower is unlikely to pay its credit obligation, the Company takes into account both qualitative and quantitative indicators. Quantitative indicator such as overdue status is key inputs in this analysis.

Quantitative indicators such as overdue status and non-payment on another obligation to the Company of the same counterparty are key inputs in this analysis.

Delinquency buckets have been considered as the primary basis for the staging of all loans with:

- 0-30 days past due loans classified as Stage 1
- 31-90 days past due loans classified as Stage 2 and
- Above 90 days past due loans classified as Stage 3

Along with delinquency buckets; the internally developed criteria's to analyse whether there is increase in credit risk or whether the asset is credit impaired are considered for staging of loans.

**Grading****March 31, 2023**

| Grade                               | Rating  | Weighted-average loss rate | Gross Carrying amount | Impairment loss allowance |
|-------------------------------------|---------|----------------------------|-----------------------|---------------------------|
| Low to Medium Risk                  | Unrated | 1.36%                      | 3,614.24              | 49.18                     |
| Significant increase in credit risk | Unrated |                            | 0.00                  | 0.00                      |
| Credit Impaired                     | Unrated | 100.00%                    | 114.96                | 114.96                    |
| <b>Total</b>                        |         |                            | <b>3,729.20</b>       | <b>164.14</b>             |

**March 31, 2022**

| Grade                               | Rating  | Weighted-average loss rate | Gross Carrying amount | Impairment loss allowance |
|-------------------------------------|---------|----------------------------|-----------------------|---------------------------|
| Low to Medium Risk                  | Unrated | 2.00%                      | 1,966.83              | 39.42                     |
| Significant increase in credit risk | Unrated | 14.67%                     | 312.60                | 45.86                     |
| Credit Impaired                     | Unrated | 100.00%                    |                       |                           |
| <b>Total</b>                        |         |                            | <b>2,279.43</b>       | <b>85.28</b>              |

**Impairment on financial instruments**

The below table show impairment loss on financial instruments charge to statement of profit and loss based on category of financial

| Particulars   | For the year ended 31 March 2023 | For the year ended 31 March 2022 |
|---|----------------------------------|----------------------------------|
| <b>On financial assets measured at amortised cost</b> |                                  |                                  |
| Loans   | 75.41                            | (58.42)                          |
| Trade receivables                                     | -                                | -                                |
| <b>Total</b>  | <b>75.41</b>                     | <b>(58.42)</b>                   |

**c. Cash and cash equivalents and other bank balances**

The Company held cash in hand and bank balances in Current Account.

**Notes to Financial Statement for Year ended 31st March 2023**

(Currency: INR in Lakhs)

**23 Capital management**

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business.

The Company has raised money by way of issuing Equity capital. This instrument, being Equity Capital do not require repayments.

The company conducts its business from own funds and do not depend on borrowed funds.

**ENBEE TRADE AND FINANCE LIMITED**  
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(Currency: INR in Lakhs)

|            |  |  |  |
|------------|--|--|--|
| <b>24</b>  | <b>Tax Reconciliation</b>  |  |  |
|            | The reconciliation of estimated income tax expense at tax rate to income tax expense reported in profit or loss is as follows: |  |  |
|            | <b>Tax expense</b>   |  |  |
| <b>a)</b>  | <b>Amounts recognised in profit or loss</b>  |  |  |
|            | <b>Particulars</b>   | <b>For the Year ended<br/>March 31, 2023</b> | <b>For the Year ended<br/>March 31, 2022</b> |
|            | Current Income Tax   | 14.10  | 36.69  |
| <b>(b)</b> | <b>Reconciliation of effective tax rate</b>  |  |  |
|            | <b>Particulars</b>   | <b>For the Year ended<br/>March 31, 2023</b> | <b>For the Year ended<br/>March 31, 2022</b> |
|            | <b>Profit before tax</b>   | <b>23.59</b>                                 | <b>130.49</b>                                |
|            | <b>Applicable tax Rate</b>   | <b>0.28</b>                                  | <b>0.28</b>                                  |
|            | Tax using the Company's tax rate   | <b>6.86</b>                                  | <b>36.30</b>                                 |
|            | <b>Tax effect of:</b>  |  |  |
|            | Effect of expenses/provisions not deductible in determining taxable profit   | 7.24   | 0.39   |
|            | <b>Income tax expense recognised in profit and loss</b>  | <b>14.10</b>                                 | <b>36.69</b>                                 |

**ENBEE TRADE AND FINANCE LIMITED**  
**Notes to Financial Statement for Year ended 31st March 2023**

(Currency: INR in Lakhs)

**25 Related party disclosures**

As per Ind AS 24 - "Related Party Disclosures", following disclosure are made:

The disclosure of related party transactions is presented on an aggregate basis for shareholders and companies controlled by shareholders, joint ventures and associates. In addition, there may be additional disclosures of certain significant transactions (balances and turnover) with certain related parties.

**Details of related parties**

| <b>Name of the related party</b> | <b>Relationship</b>             |
|----------------------------------|---------------------------------|
| JAYESH GULABBHAI PATEL           | Director                        |
| AMARR NARENDRA GALLA             | Director                        |
| SSAMTA AMAR GAALA                | Director                        |
| AKASH SHAILESH GANGAR            | Director                        |
| MEHUL NARENDRA GALA              | Key Management Personnel        |
| RUCHIKA KABRA                    | Key Management Personnel        |
| BHARAT MAMANIA                   | Relative of Director            |
| NEEL MAMANIA                     | Relative of Director            |
| NEHA GALA                        | Relative of Director            |
| REKHA MAMANIA                    | Relative of Director            |
| BHAARTHI GALA                    | Relative of Director            |
| AMAR NARENDRA GALA HUF           | HUF of Director                 |
| NARENDRA GALA HUF                | HUF of Director                 |
| MEHUL GALA HUF                   | HUF of Key Management Personnel |

**a) The nature and volume of transactions of the Company with the above related parties were as follows:**

| <b>Nature of transactions</b>                   | <b>Year Ended March 31, 2023</b> | <b>Year Ended March 31, 2022</b> |
|---|----------------------------------|----------------------------------|
| <b>Director's Remuneration</b>                  |                                  |                                  |
| AMARR NARENDRA GALLA                            | 60.00                            | 46.50                            |
| SSAMTA AMAR GAALA                               | 24.00                            | 21.90                            |
| <b>Remuneration to Key Management Personnel</b> |                                  |                                  |
| MEHUL NARENDRA GALA                             | 42.00                            | 34.00                            |
| RUCHIKA KABRA                                   | 2.33                             |                                  |
| ISHA GORAKSHA                                   | -                                | 3.51                             |
| <b>Loan taken during the year</b>               |                                  |                                  |
| AMARR NARENDRA GALLA                            | 100.00                           | 1,065.00                         |
| SSAMTA AMAR GAALA                               | 675.00                           | -                                |
| MEHUL NARENDRA GALA                             | 150.00                           | -                                |
| BHARAT MAMANIA                                  | 25.00                            | -                                |
| NEEL MAMANIA                                    | 75.00                            | -                                |
| NEHA GALA                                       | 150.00                           | -                                |
| REKHA MAMANIA                                   | 75.00                            | -                                |
| BHAARTHI GALA                                   | 350.00                           | -                                |
| AMAR NARENDRA GALA HUF                          | 20.00                            | -                                |
| NARENDRA GALA HUF                               | 30.00                            | -                                |
| MEHUL GALA HUF                                  | 20.00                            | -                                |

|                                      |        |       |
|--------------------------------------|--------|-------|
| <b>Loan repaid during the year</b>   |        |       |
| AMARR NARENDRA GALLA                 | 265.00 | -     |
| <b>Interest Paid During the year</b> |        |       |
| AMARR NARENDRA GALLA                 | 96.25  | 37.29 |
| SSAMTA AMAR GAALA                    | 16.85  | -     |
| MEHUL NARENDRA GALA                  | 4.85   | -     |
| BHARAT MAMANIA                       | 0.89   | -     |
| NEEL MAMANIA                         | 2.14   | -     |
| NEHA GALA                            | 3.90   | -     |
| REKHA MAMANIA                        | 1.84   | -     |
| BHAARTHI GALA                        | 7.79   | -     |
| AMAR NARENDRA GALA HUF               | 0.34   | -     |
| NARENDRA GALA HUF                    | 0.50   | -     |
| MEHUL GALA HUF                       | 0.34   | -     |
| <b>Rent paid</b>                     |        |       |
| AMARR NARENDRA GALLA                 | 7.20   | 7.20  |

b) **Balance outstanding at the end of the year**

| <b>Nature of transactions</b>  | <b>As at March 31,<br/>2023</b> | <b>As at March 31,<br/>2022</b> |
|--------------------------------|---------------------------------|---------------------------------|
| <b>Loan from Related party</b> |                                 |                                 |
| AMARR NARENDRA GALLA           | 900.00                          | 10.65                           |
| SSAMTA AMAR GAALA              | 675.00                          | -                               |
| MEHUL NARENDRA GALA            | 150.00                          | -                               |
| BHARAT MAMANIA                 | 25.00                           | -                               |
| NEEL MAMANIA                   | 75.00                           | -                               |
| NEHA GALA                      | 150.00                          | -                               |
| REKHA MAMANIA                  | 75.00                           | -                               |
| BHAARTHI GALA                  | 350.00                          | -                               |
| AMAR NARENDRA GALA HUF         | 20.00                           | -                               |
| NARENDRA GALA HUF              | 30.00                           | -                               |
| MEHUL GALA HUF                 | 20.00                           | -                               |
| <b>Rent payable</b>            |                                 |                                 |
| AMARR NARENDRA GALLA           | 0.54                            | -                               |
| <b>Remuneration Payable</b>    |                                 |                                 |
| AMARR NARENDRA GALLA           | -                               | 3.75                            |
| SSAMTA AMAR GAALA              | 0.80                            | 1.80                            |
| MEHUL NARENDRA GALA            | 1.62                            | 4.00                            |
| RUCHIKA KABRA                  | 0.28                            | -                               |



**Interest Payable**

|                        |      |      |
|------------------------|------|------|
| AMARR NARENDRA GALLA   | 7.79 | 2.84 |
| SSAMTA AMAR GAALA      | 5.84 | -    |
| MEHUL NARENDRA GALA    | 1.30 | -    |
| BHARAT MAMANIA         | 0.80 | -    |
| NEEL MAMANIA           | 0.65 | -    |
| NEHA GALA              | 1.30 | -    |
| REKHA MAMANIA          | 0.65 | -    |
| BHAARTHI GALA          | 3.03 | -    |
| AMAR NARENDRA GALA HUF | 0.17 | -    |
| NARENDRA GALA HUF      | 0.26 | -    |
| MEHUL GALA HUF         | 0.17 | -    |

Notes: 1. There were no guarantee given or security provided during the year to the related parties.

2. All aforesaid transactions are in ordinary course of business and at arm's length basis.

**ENBEE TRADE AND FINANCE LIMITED**  
**Notes to Financial Statement for Year ended 31st March 2023**

(Currency: INR in Lakhs)

**26 Disclosures pursuant to Reserve Bank of India Guidelines, to the extent applicable to the Company (continued)**

Additional information as per Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 is given below:

**A) Asset Classification**

| Particulars              | Gross Carrying Amt |
|--------------------------|--------------------|
| (i) Standard assets      | 3614.24            |
| (ii) Sub-standard assets | 114.96             |
| (iii) Doubtful assets    | 0                  |
| (iv) Loss assets         | 0                  |

**B) Schedule to the Balance Sheet of a non-deposit taking Non-Banking Financial Company (as required by Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016)**

|  | As at<br>31 March 2023 | As at<br>31 March 2022 |
|--|------------------------|------------------------|
| <b>Liabilities side :</b>  |                        |                        |
| <b>Loans and advances availed by the non banking financial company inclusive of interest accrued thereon but not paid:</b> | -                      | -                      |
| <b>Asset side :</b>  |                        |                        |
| <b>Break-up of loans and advances including bills receivables [other than those included in (4) below] :</b>               |                        |                        |
| a) Secured   |                        |                        |
| b) Unsecured   | 3,565.06               | 2,194.20               |
| <b>Break up of leased assets and stock on hire and other assets counting towards Asset Financing activities</b>            | -                      | -                      |
| <b>Break-up of Investments</b>   | -                      | -                      |

**5) Borrower group-wise classification of assets financed as in (2) and (3) above: Please see Note 1 below**

| Category                             | As at 31 March 2023     |                 |                 | As at 31 March 2022     |                 |                 |
|--------------------------------------|-------------------------|-----------------|-----------------|-------------------------|-----------------|-----------------|
|                                      | Amount net of Provision |                 |                 | Amount net of Provision |                 |                 |
|                                      | Secured                 | Unsecured       | Total           | Secured                 | Unsecured       | Total           |
| <b>1. Related Parties</b>            |                         |                 |                 |                         |                 |                 |
| a) Subsidiaries                      | -                       | -               | -               | -                       | -               | -               |
| b) Companies in the same Group       | -                       | -               | -               | -                       | -               | -               |
| c) Other Related Parties             | -                       | -               | -               | -                       | -               | -               |
| <b>2. Other than Related Parties</b> |                         | <b>3,565.06</b> | <b>3,565.06</b> |                         | <b>2,194.20</b> | <b>2,194.20</b> |

**6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted): Please see Note 2 below: None**

**7) Other information**

| Particulars   | As at 31 March 2023 | As at<br>31 March 2022 |
|---|---------------------|------------------------|
|   | Amount              | Amount                 |
| <b>i) Gross non performing assets (NPAs)*</b>       |                     |                        |
| a) Related parties                                  |                     |                        |
| b) Other than related parties                       | 114.96              | 0                      |
| <b>ii) Net non performing assets (NPAs)*</b>        |                     |                        |
| a) Related parties                                  |                     |                        |
| b) Other than related parties                       | 0                   | 0                      |
| <b>iii) Assets acquired in satisfaction of debt</b> |                     |                        |

\* NPAs presented above reflect credit impaired assets as per Ind AS which includes restructured assets classified as Stage 3.

**Notes:**

- Provisioning norms shall be applicable as prescribed in Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above.

**ENBEE TRADE AND FINANCE LIMITED****Notes to Financial Statement for Year ended 31st March 2023**

(Currency: INR in Lakhs)

**27 Additional Disclosure pursuant to Reserve Bank of India notification DNBR (PD) CC. No.029/03.10.001/2014-15 dated 10 April 2015****a) Movement of Credit impaired loans under Ind-AS - None****b) Movement of impairment loss allowance for low credit risk loans and significant increase in credit risk loans**

| Particulars                                 | 31-Mar-23    | 31-Mar-22    |
|---|--------------|--------------|
| Opening Balance                             | 11.86        | 70.28        |
| Net Additions/ (Reductions) during the year | 75.41        | (58.42)      |
| <b>Closing Balance</b>                      | <b>87.27</b> | <b>11.86</b> |

**d) Sector-wise distribution of credit impaired loans - None**

**ENBEE TRADE AND FINANCE LIMITED**  
Notes to Financial Statement for Year ended 31st March 2023

(Currency: INR in Lakhs)

**28 Disclosures pursuant to Reserve Bank of India Guidelines, to the extent applicable to the Company (continued)**  
Disclosure pursuant to Reserve Bank of India notification DOR (NBFC).CC.PD.No.109 /22.10.106/2019-20dated 13 March 2020

**As at 31 March 2023**

| Asset Classification as per RBI Norms<br>(1)   | Asset classification as per Ind AS 109<br>(2) | Gross Carrying Amount as per Ind AS<br>(3) | Loss Allowances (Provisions) as required under Ind AS 109<br>(4) | Net Carrying Amount<br>(5)=(3)-(4) | Provisions required as per IRACP norms<br>(6) | Difference between Ind AS 109 provisions and IRACP norms<br>(7) = (4)-(6) |
|--|---|--|--|------------------------------------|---|---|
| <b>Performing Assets</b>   |   |  |  |                                    |   |   |
| Standard   | Stage 1                                       | 3,614.24                                   | 49.18  | 3,565.06                           | 9.04  | 40.15   |
|  | Stage 2                                       |  | -  | -                                  | -   | -   |
| <b>Subtotal</b>  |   | <b>3,614.24</b>                            | <b>49.18</b>   | <b>3,565.06</b>                    | <b>9.04</b>                                   | <b>40.15</b>  |
| <b>Non-Performing Assets (NPA)</b>   |   |  |  |                                    |   |   |
| Substandard  | Stage 3                                       | 114.96                                     | 114.96   | -                                  | 22.99   | 91.96   |
| Doubtful - up to 1 year  | Stage 3                                       | -  | -  | -                                  | -   | -   |
| 1 to 3 years   | Stage 3                                       | -  | -  | -                                  | -   | -   |
| More than 3 years  | Stage 3                                       | -  | -  | -                                  | -   | -   |
| <b>Subtotal for doubtful</b>   |   | <b>114.96</b>                              | <b>114.96</b>  | <b>-</b>                           | <b>22.99</b>                                  | <b>91.96</b>  |
| Loss   | Stage 3                                       | -  | -  | -                                  | -   | -   |
| <b>Subtotal for NPA</b>  |   | <b>114.96</b>                              | <b>114.96</b>  | <b>-</b>                           | <b>22.99</b>                                  | <b>91.96</b>  |
| Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income | Stage 1                                       |  |  |                                    |   |   |
|  | Stage 2                                       |  |  |                                    |   |   |
|  | Stage 3                                       |  |  |                                    |   |   |
| <b>Subtotal</b>  |   |  |  |                                    |   |   |
| <b>Total</b>   | <b>Stage 1</b>                                | <b>3,614.24</b>                            | <b>49.18</b>   | <b>3,565.06</b>                    | <b>9.04</b>                                   | <b>40.15</b>  |
|  | <b>Stage 2</b>                                | <b>-</b>                                   | <b>-</b>   | <b>-</b>                           | <b>-</b>                                      | <b>-</b>  |
|  | <b>Stage 3</b>                                | <b>114.96</b>                              | <b>114.96</b>  | <b>-</b>                           | <b>22.99</b>                                  | <b>91.96</b>  |
|  | <b>Total</b>                                  | <b>3,729.20</b>                            | <b>164.14</b>  | <b>3,565.06</b>                    | <b>32.03</b>                                  | <b>132.11</b>   |

**As at 31 March 2022**

| Asset Classification as per RBI Norms<br>(1)   | Asset classification as per Ind AS 109<br>(2) | Gross Carrying Amount as per Ind AS<br>(3) | Loss Allowances (Provisions) as required under Ind AS 109<br>(4) | Net Carrying Amount<br>(5)=(3)-(4) | Provisions required as per IRACP norms<br>(6) | Difference between Ind AS 109 provisions and IRACP norms<br>(7) = (4)-(6) |
|--|---|--|--|------------------------------------|---|---|
| <b>Performing Assets</b>   |   |  |  |                                    |   |   |
| Standard   | Stage 1                                       | 1,966.83                                   | 39.42  | 1,927.51                           | 4.92  | 34.50   |
|  | Stage 2                                       | 312.60                                     | 45.86  | 266.75                             | 0.78  | 45.07   |
| <b>Subtotal</b>  |   | <b>2,279.43</b>                            | <b>85.28</b>   | <b>2,194.26</b>                    | <b>5.70</b>                                   | <b>79.58</b>  |
| <b>Non-Performing Assets (NPA)</b>   |   |  |  |                                    |   |   |
| Substandard  | Stage 3                                       | -  | -  | -                                  | -   | -   |
| Doubtful - up to 1 year  | Stage 3                                       | -  | -  | -                                  | -   | -   |
| 1 to 3 years   | Stage 3                                       | -  | -  | -                                  | -   | -   |
| More than 3 years  | Stage 3                                       | -  | -  | -                                  | -   | -   |
| <b>Subtotal for doubtful</b>   |   | <b>-</b>                                   | <b>-</b>   | <b>-</b>                           | <b>-</b>                                      | <b>-</b>  |
| Loss   | Stage 3                                       | -  | -  | -                                  | -   | -   |
| <b>Subtotal for NPA</b>  |   | <b>-</b>                                   | <b>-</b>   | <b>-</b>                           | <b>-</b>                                      | <b>-</b>  |
| Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income | Stage 1                                       |  |  |                                    |   |   |
| Recognition, Asset Classification and Provisioning (IRACP) norms   | Stage 2                                       |  |  |                                    |   |   |
|  | Stage 3                                       |  |  |                                    |   |   |
| <b>Subtotal</b>  |   |  |  |                                    |   |   |
| <b>Total</b>   | <b>Stage 1</b>                                | <b>1,966.83</b>                            | <b>39.42</b>   | <b>1,927.51</b>                    | <b>4.92</b>                                   | <b>34.50</b>  |
|  | <b>Stage 2</b>                                | <b>312.60</b>                              | <b>45.86</b>   | <b>266.75</b>                      | <b>0.78</b>                                   | <b>45.07</b>  |
|  | <b>Stage 3</b>                                | <b>-</b>                                   | <b>-</b>   | <b>-</b>                           | <b>-</b>                                      | <b>-</b>  |
|  | <b>Total</b>                                  | <b>2,279.43</b>                            | <b>85.28</b>   | <b>2,194.16</b>                    | <b>5.69</b>                                   | <b>79.57</b>  |

**ENBEE TRADE AND FINANCE LIMITED**  
**Notes to Financial Statement for Year ended 31st March 2023**

(Currency: INR in Lakhs)

**29** There were no incidents of frauds reported to RBI during the current year and the previous year.

**30** The Company does not have any contingent liabilities or other commitments as on the balance sheet date.

**31 Dues to micro and small suppliers**

| Particulars  | 31-03-2023   | 31-03-2022  |
|--|--------------|-------------|
| The amounts remaining unpaid to micro and small suppliers as at the end of the year  |              |             |
| Principal  | 11.20        | 5.46        |
| Interest   | -            | -           |
| The amount of interest paid by the buyer as per the Micro Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006)   | -            | -           |
| The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting year   | -            | -           |
| The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006 | -            | -           |
| The amount of interest accrued and remaining unpaid at the end of each accounting year   | -            | -           |
| <b>Total</b>   | <b>11.20</b> | <b>5.46</b> |

Disclosure of outstanding dues of MSME is based on information available with company regarding status of suppliers as defined under MSME Act, 2006 and had been relied upon by auditors. There is undisputed amount as on 31st March, 2022, to micro and Small and Medium enterprises on account of principle or interest. Outstanding pertaining to dues payable to MSME entities neither includes any interest payable nor any interest accrued on such payables.

**32** Value of Imports- Rs. NIL

**33** Dividends proposed to be distributed for the equity shareholders for the year ended March 31, 2022 is Rs.NIL

**34 Payment to Statutory Auditors**

During the year, the Company made following payments to statutory auditors: (Excl taxes)

| Particulars     | 31-03-2023   | 31-03-2022  |
|-----------------|--------------|-------------|
| Statutory Audit | 3.60         | 3.60        |
| Other services  | 7.16         | 3.33        |
| <b>Total</b>    | <b>10.76</b> | <b>6.93</b> |

The above disclosed figures are excluding Goods and Service Tax.

**35 Segment Reporting**

**Based on the Chief Operating Decision Maker (CODM) assessment of business constituted is as follow :-**

A) General information - The Company operates in a single segment

The Company's Chairman and Managing Director have been identified as the Chief Operating Decision Maker. The CODM examines the Company's performance on an overall level. The Company has only one reportable segment i.e. 'wholesale financing'. The Company does not have any operations outside India and hence there are no reportable geographical segments.

B) Geographic information

The Company's major operations are in single geographical location, i.e. India.

The segment revenue, segment results, total carrying value of segment assets and segment liabilities, total costs incurred to acquire segment assets, total amount of charge of depreciation during the period are all reflected in the Financial Statements.

C) Information about major customers

In FY 2022-23 revenue from 3 customers accounted for Rs 58.75 Lakhs and in FY 2021-212 revenue from 2 customers accounted for Rs. 55.44, which contributed more than 10% of the total revenue earned during the year.

**36 Analytical Ratios**

CRAR Ratio and Liquidity Risk Coverage Ratio are not applicable as per RBI circular

**37 Events after the reporting period**

There are no significant subsequent events that would require adjustments or disclosures in the financial statements as on the balance sheet date.

**38**

Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

As per our report of even date attached

**For Ambavat Jain & Associates LLP**

Chartered Accountants

Firm's Registration No.: 109681W

sd/-

**Chirag Shah**

Partner

Membership No. : 125997

Mumbai : 30th May, 2023

UDIN:23125997BGZANF1517

**For and on behalf of the Board of Directors of  
Enbee Trade and Finance Limited**

sd/-

**Amarr Narendra Galla**

Managing Director

Mumbai : 30th May, 2023

sd/-

**Mehul Narendra Gala**

Chief Financial Officer

Mumbai : 30th May, 2023

sd/-

**Ruchika Kabra - Company Secretary**

Mem No : 67295

## **ENBEE TRADE AND FINANCE LIMITED**

This forms part of the Company's Financial Statement for year ended 31<sup>st</sup> March, 2023.

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Note No 1

### **SIGNIFICANT ACCOUNTING POLICIES**

#### **BACKGROUND**

Enbee Trade and Finance Ltd., is a public company incorporated on 24<sup>th</sup> July, 1985 under the provisions of the Companies Act, 1956 with domicile in India. The company is registered with Reserve bank of India as "Non-Deposit taking Non-Banking Financial Company ('NBFC') as defined under section 45-IA of the Reserve Bank of India ('RBI') Act, 1934 vide certificate dated 20<sup>th</sup> April 1998.

The Company provides Services of Financing to small and medium business enterprises and individuals. The company's registered office is situated at B4/C5, Gods Gift CHS Ltd., NM Joshi Marg, Lower Parel Mumbai 400013 Maharashtra.

The financial statements (hereinafter referred to as "Financial Statements") of the Company for the year ended 31<sup>st</sup> March 2023 were authorised for issue by the Board of Directors at its meeting held on 30<sup>th</sup> May, 2023.

### **SIGNIFICANT ACCOUNTING POLICIES**

#### **1. Basis of preparation**

##### **Compliance with Ind AS:**

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act and the Master Direction – Non- Banking Financial Company (Reserve Bank) Directions, 2016 ('the NBFC Master Directions') issued by RBI.

For all periods up to and including the year ended 31<sup>st</sup> March 2019, the Company had prepared its financial statements in accordance with accounting standards notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2016 and the Companies (Accounting Standards) Amendment Rules, 2016 and the NBFC Master Directions (hereinafter referred as 'Previous GAAP'). These financial statements for the year ended 31 March 2020 are the first the Company has prepared in accordance with Ind AS. The Company has applied Ind AS 101 'First-time Adoption of Indian Accounting Standards', for transition from previous GAAP to Ind AS.

The accounting policies are applied consistently to all the periods presented in the financial statements, including the preparation of the opening Ind AS Balance Sheet as at 1<sup>st</sup> April, 2018 being the date of transition to Ind AS, except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and liabilities that are measured at fair values at

the end of each reporting period, as stated in the accounting policies stated out below. The Financial statements have been prepared on a going concern basis.

The Balance Sheet, the Statement of Changes in Equity and the Statement of Profit and Loss are presented in the format prescribed under Division III of Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies ('NBFCs') that are required to comply with Ind-AS. The Statement of Cash Flows has been presented as per the requirements of Ind-AS 7 Statement of Cash Flows.

### **Use of estimates and judgements**

The preparation of financial statements in conformity with Ind-AS requires management to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities (including contingent liabilities) and disclosures as of the date of the financial statements and the reported amounts of revenues and expenses for the reporting period. Actual results could differ from these estimates. Accounting estimates and underlying assumptions are reviewed on an ongoing basis and could change from period to period. Appropriate changes in estimates are recognised in the periods in which the Company becomes aware of the changes in circumstances surrounding the estimates. Any revisions to accounting estimates are recognised prospectively in the period in which the estimate is revised and future periods. The estimates and judgements that have significant impact on the carrying amount of assets and liabilities at each balance sheet date are:

1. Expected credit loss measurement on Loans Given
2. Use of Effective interest Rates for measurement of revenue from Loan Instruments
3. Determination of Lease terms
4. Recognition of deferred tax
5. Useful life and expected residual value of assets

**Rounding off amounts:** The Standalone Financial Statements have been presented in Indian Rupees (INR), which is the Company's functional currency. All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakh as per the requirement of schedule III (except share data), unless otherwise stated. Any differences between total and sums of components in tables contained in this report are due to rounding.

## **2. Financial Instruments**

### **(A) Date of recognition**

Financial assets and financial liabilities are recognised in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument

### **(B) Initial measurement**

Recognised financial instruments are initially measured at transaction price, which equates fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (Other than the financial assets or financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in the statement of profit and loss.

### **(C) Classification and subsequent measurement**

#### **(i) Financial assets**



Based on the business model, the contractual characteristics of the financial assets and specific elections where appropriate, the Company classifies and measures financial assets in the following categories:

- Amortised cost
- Fair value through other comprehensive income ('FVOCI')
- Fair value through profit and loss ('FVTPL')

**(a) Financial assets carried at amortised cost**

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows ('Asset held to collect contractual cash flows'); and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest ('SPPI') on the principal amount outstanding.

After initial measurement and based on the assessment of the business model as asset held to collect contractual cash flows and SPPI, such financial assets are subsequently measured at amortised cost using effective interest rate ('EIR') method. Interest income and impairment expenses are recognised in statement of profit and loss. Interest income from these financial assets is included in finance income using the EIR method. Any gain and loss on derecognition is also recognised in statement of profit and loss.

The EIR method is a method of calculating the amortised cost of a financial instrument and of allocating interest over the relevant period. The EIR is the rate that exactly discounts estimated future cash flows (including all fees paid or received that form an integral part of the EIR, transaction costs and other premiums or discounts) through the expected life of the instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

The Company records loans at amortised cost.

**(b) Financial assets at fair value through other comprehensive income**

Financial assets that are held within a business model whose objective is both to collect the contractual cash flows and to sell the assets, ('Contractual cash flows of assets collected through hold and sell model') and contractual cash flows that are SPPI, are subsequently measured at FVOCI. Movements in the carrying amount of such financial assets are recognised in Other Comprehensive Income ('OCI'). Amounts recorded in OCI are not subsequently transferred to the statement of profit and loss.

**(c) Financial assets at fair value through profit and loss**

Financial assets which do not meet the criteria for categorisation as at amortised cost or as FVOCI, are measured at FVTPL. Subsequent changes in fair value are recognised in the statement of profit and loss.

**(ii) Financial liabilities and equity instrument**

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

**(a) Equity instrument:** An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. An equity instrument issued by the Company is recognised at the proceeds received, net of directly attributable transaction costs.

**(b) Financial liabilities:** Financial liabilities are measured at amortised cost. The carrying amounts are

determined based on the EIR method. Interest expense is recognised in statement of profit and loss.

Any gain or loss on de-recognition of financial liabilities is also recognised in statement of profit and loss.

#### **(D) Reclassification**

Financial assets are not reclassified subsequent to their initial recognition, apart from the exceptional circumstances in which the Company acquires, disposes of, or terminates a business line or in the period the Company changes its business model for managing financial assets. Financial liabilities are not reclassified.

#### **(E) Derecognition**

**(i) Financial assets :** The company derecognises a financial asset when the contractual rights to the cash flows from the financial assets expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the company neither transfers nor retains substantially all of the risks and rewards of the ownership and does not retain control of the financial asset.

If the company enters into transactions whereby it transfers assets recognised on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognised) and the sum of (i) the consideration received (including any new asset obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognised in OCI is recognised in statement of profit and loss.

**(ii) Financial liabilities:** A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying value of the original financial liability and the new financial liability with modified terms is recognised in statement of profit and loss.

#### **(F) Impairment of financial assets**

The Company applies the ECL model in accordance with Ind-AS 109 for recognising impairment loss on financial assets. The ECL allowance is based on the credit losses expected to arise from all possible default events over the expected life of the financial asset ('lifetime ECL'), unless there has been no significant increase in credit risk since origination, in which case, the allowance is based on the 12-month ECL. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is calculated on a collective basis, considering the retail nature of financial assets.

The impairment methodology applied depends on whether there has been a significant increase in credit risk. When determining whether the risk of default on a financial asset has increased significantly since initial recognition, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on a provision matrix which takes into account the Company's historical credit loss experience, current economic conditions and forward-looking information.

The measurement of impairment losses across all categories of financial assets requires judgement, in particular, the estimation of the amount and timing of future cash flows when determining impairment losses

and the assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances. The Company regularly reviews its models in the context of actual loss experience and makes adjustments when such differences are significantly material.

#### **(G) Write offs**

The gross carrying amount of a financial asset is written-off (either partially or in full) to the extent that there is no reasonable expectation of recovering the asset in its entirety or a portion thereof. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written-off could still be subject to enforcement activities under the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in statement of profit and loss.

#### **(H) Offsetting**

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, the Company has a legally enforceable right to offset the recognised amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

### **3. Derivative financial instruments**

The company has not entered into any derivative financial instruments.

### **4. Cash and cash equivalents**

Cash and cash equivalents include cash at banks and on hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

### **5. Property, plant and equipment**

All property, plant and equipment are stated at cost, less accumulated depreciation and impairment loss, if any. The Cost comprises of purchase cost including taxes paid net of Input tax credit, borrowing costs if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use and expected cost of decommissioning.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2018 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

### **6. Intangible assets**

Intangible assets acquired or developed are measured on initial recognition at cost of acquisition and development, including cost attributable to readying the asset for use. Such intangible assets are subsequently measured at cost less accumulated amortisation and any accumulated impairment losses.

### **7. Depreciation/Amortisation**

Depreciable amount for property, plant and equipment / intangible fixed assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on property, plant and equipment is provided on Straight line basis as per the useful life estimated by company.

Intangible assets are amortised on straight line basis over their respective individual useful lives estimated by the management. The Company uniformly estimates a zero-residual value for all these assets.

Items costing less than 5,000 are fully depreciated in the year of purchase. Depreciation is pro-rated in the year of acquisition as well as in the year of disposal.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. Changes in the expected useful life are accounted for by changing the depreciation period or methodology, as appropriate, and treated as changes in accounting estimates.

Property, plant and equipment is de-recognised on disposal or when no future economic benefits are expected from its use. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in other income/expense in the statement of profit and loss in the year the asset is de-recognised.

### **8. Impairment of non-financial assets**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired due to events or changes in circumstances indicating that their carrying amounts may not be realised. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the revised recoverable amount, subject to maximum of the depreciated historical cost.

### **9. Revenue recognition**

Specific policies for the Company's different sources of revenue are explained below:

#### **A. Income from lending business**

**Interest income:** Interest income on a financial asset at amortised cost is recognised on a time proportion basis taking into account the amount outstanding and the effective interest rate ('EIR'). The EIR is the rate that exactly discounts estimated future cash flows of the financial asset through the expected life of the financial asset or, where appropriate, a shorter period, to the net carrying amount of the financial instrument. The future cash flows are estimated taking into account all the contractual terms of the instrument.

The interest income is calculated by applying the EIR to the gross carrying amount of non-credit impaired financial assets (i.e. at the amortised cost of the financial asset before adjusting for any expected credit loss allowance). For credit-impaired financial assets the interest income is calculated by applying the EIR to the amortised cost of the credit-impaired financial assets (i.e. the gross carrying amount less the allowance for ECLs). As required under RBI directions for NBFCs, interest income on loans past due two quarters is recognised on realisation.

#### **B. Other financial charges**

Cheque bouncing charges, late payment charges, prepayment charges and application money are recognised on a point-in-time basis, and are recorded when realised since the probability of collecting such monies is established when the customer pays.

#### **C. Misc. Income**

Any other income is accounted on accrual basis. However, where it is not possible to estimate or accrue such other income, the same is accounted on receipt basis.

## **10. Employee Benefits**

The company at present does not have any employees who are eligible for Provident Fund, ESIC and labour welfare funds, Gratuity, Compensated absences.

## **11. Provisions, contingent liabilities and contingent assets**

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated. If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably.

When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

Contingent assets are not recognised in the financial statements; however they are disclosed where the inflow of economic benefits is probable. When the realization of income is virtually certain, then the related asset is no longer a contingent asset and is recognised as an asset.

## **12. Dividend**

Provision is made for the amount of any dividend declared on or before the end of the reporting period but not distributed at the end of the reporting period, being appropriately authorised and no longer at the discretion of the Company. The final dividend on shares is recorded as a liability on the date of approval by the shareholders, and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

## **13. Leases and Right to Use Assets**

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**Company as a lessee:** The Company applies a single recognition and measurement approach for all leases, except for short term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

**i) Right-of-use assets:** The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-

of-use assets are also subject to impairment. Refer to the accounting policies in section (p) Impairment of non-financial assets.

**ii) Lease Liabilities:** At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments.

**iii) Short-term leases and leases of low-value assets**

The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value.

Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

**14. Income tax**

**Current tax**

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 in respect of taxable income for the year and any adjustment to the tax payable or receivable in respect of previous years.

**Deferred tax**

Deferred tax is provided on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same tax authority.

#### **15. Earnings per share**

Basic earnings per share is computed and disclosed using the weighted average number of equity shares outstanding during the period. Dilutive earnings per share is computed and disclosed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the period, except when the results would be anti-dilutive.

#### **16. Goods and services tax paid on acquisition of assets or on incurring expenses**

Expenses and assets are recognised net of the goods and services tax paid, except when the tax incurred on a purchase of assets or services is not recoverable from the tax authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable.

The net amount of tax recoverable from, or payable to, the tax authority is included as part of receivables or payables, respectively, in the balance sheet.

#### **17. Segment Reporting**

The Company operates in a single operating segment viz. "Loans Given" and single geographical segment. Disclosure under Ind AS 108 is made accordingly.

#### **18. Statement of cash flows**

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

#### **19. Standards issued but not effective (based on Exposure drafts available as on date)**

The amendments are proposed to be effective for reporting periods beginning on or after 1 April 2020:

##### **(A) Issue of Ind AS 117 – Insurance Contracts**

Ind AS 117 supersedes Ind AS 104 Insurance contracts. It establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts within the scope of the standard. Under the Ind AS 117 model, insurance contract liabilities will be calculated as the present value of future insurance cash flows with a provision for risk. Application of this standard is not expected to have any significant impact on the Company's financial statements.

##### **(B) Amendments to existing Standards**

Ministry of Corporate Affairs has carried out amendments of the following accounting standards:

- a. Ind AS 103 – Business Combination
- b. Ind AS 1, Presentation of Financial Statements and Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors
- c. Ind AS 40 – Investment Property

The Company is in the process of evaluating the impact of the new amendments issued but not yet effective.

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**ENBEE TRADE & FINANCE LTD**

**PROXY FORM**

Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)  
**MGT-11**

**ENBEE TRADE AND FINANCE LIMITED**

CIN: L50100MH1985PLC036945 / email: enbeetrade@gmail.com / website: www.enbeetrade.com Registered Office: B4 /C5, Gods Gift Chs Ltd N M Joshi Marg, Lower Parel Mumbai -400013

**Proxy Form**

|                         |
|-------------------------|
| Name of the Member(s):  |
| Registered address:     |
| E-mail Id:              |
| Folio No./Client ID No: |
| DP ID:                  |

I/We, being the member(s) of Shares of Enbee Trade and Finance Limited, hereby appoint

- |                |                  |
|----------------|------------------|
| 1. Name: _____ | E-mail Id: _____ |
| Address: _____ | Signature: _____ |
| 2. Name: _____ | E-mail Id: _____ |
| Address: _____ | Signature: _____ |
| 3. Name: _____ | E-mail Id: _____ |
| Address: _____ | Signature: _____ |

Only Member/Proxy holder can attend the Meeting.

Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 38<sup>th</sup> Annual General Meeting of the Company, to be held on Saturday, September 30, 2023, at 11.30 a.m. at the registered office of the company B4 /C5, Gods Gift Chs Ltd N M Joshi Marg, Lower Parel Mumbai -400013, and at any adjournment thereof in respect of such resolutions as are indicated below :

| Resoluti<br>on<br>No. | Resolution   | Vote (Optional see Note 2) (Please mention no. of shares) |         |         |
|-----------------------|--|---|---------|---------|
|                       |  | For   | Against | Abstain |
|                       | Ordinary Business  |   |         |         |
| 1                     | Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the financial year ended March 31, 2023 |   |         |         |
| 2                     | To appoint a Director Mrs. Ssamta Ama Gaala (DIN: 07138965) who retire by rotation and being eligible offers herself for re appointment.           |   |         |         |

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2023

\_\_\_\_\_



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***Signature of the member***

***Signature of the proxy holder(s)***

Affix revenue  
stamp of not  
less than Re.1

*Notes :*

- 1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Annual General Meeting.*
- 2. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.*

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**ATTENDANCE SLIP (To Be Presented at Entrance)**

**ENBEE TRADE AND FINANCE LIMITED**

**CIN: L50100MH1985PLC036945 / email: enbeetrade@gmail.com / website: www.enbeetrade.com Registered Office: B4 /C5, Gods Gift Chs Ltd N M Joshi Marg, Lower Parel Mumbai -400013**

**Proxy Form**

**Registered Folio No. : \_\_\_\_\_ DPIDNo. \_\_\_\_\_ ClientI DNo. \_\_\_\_\_**

**No. of shares held: \_\_\_\_\_**

I certify that I am a member / proxy / authorized representative for the member of the Company.

I hereby record my presence at the 38<sup>th</sup> Annual General Meeting of the Company at B4 /C5, Gods Gift CHS Ltd, N M Joshi Marg, Lower Parel, Mumbai – 400013, Maharashtra on Saturday, September 30<sup>th</sup>, 2023, at 11.30 a.m.

\_\_\_\_\_  
Name of the member / proxy

\_\_\_\_\_  
*Signature of the member / proxy*

(in BLOCK letters)

*Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM.*

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**ENBEE TRADE & FINANCE LTD**

To,

*If undelivered please return to:* Enbee  
Trade and Finance Limited B4 /C5, God's  
Gift Chs Ltd  
N M Joshi Marg, Lower Parel Mumbai -  
400013